



NASHUA NUMISMATIST

January 2006

Volume 10 Number 1

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NASHUA COIN CLUB

Minutes of the Meeting

11 January 2006

The meeting was opened at 7:00PM by President Randy Bullis with the Pledge of Allegiance. Fifteen members were present. The minutes of the previous meeting were read and approved. The Treasurer's Report was read and approved. Correspondence was limited to the usual magazines and a Thanksgiving card from ANA.

Mike Beygelman and Bob Fritsch gave quick reports from last weekend's FUN show in Orlando, FL. Mike bought and sold a beautiful Bust Half and Bob had purchased an ancient coin from Rhodes which was passed around.

Ken Camilleis reported that his father passed on 18 November. The members expressed their condolences. Ken then proceeded to show items he had found while going through his father's effects including Coin Sets of All Nations, stamps, ration books, playbills, and filmstrips from the 1939 World's Fair in New York.

Noah Beygelman and Jeremy Ide presented a YN report in tandem on Bust Halves in keeping with this month's CotM. Bob Fritsch showed more items from FUN including show medals, Gallery Mint items, a book on medalist Karl Goetz, one of Roger Durand's paper money books, and passed out show elongateds to all who wanted them. Randy Bullis presented a plastic Dairy Queen token found while geocaching and gave it to Charlie.

The quiz was reviewed which led to the question, "What is the definition of a bust?" General consensus was that it was head, neck and shoulders, but Don Pickering countered with a definition of "smacking" or "imprinting" which fits any coin. The pot this month included two State quarters (TX, WV), a 2005S PCGS PF-69 Deep Cameo Sacagawea dollar, two Jefferson nickels, a 1976 Type I Ike dollar, two Lincoln cents, a 1830

Bust dime, a 2003A dollar bill, and a card with coins of Luxembourg. Charlie Dube won the pot. Bob Fritsch won the attendance raffle of \$3.75, the largest in over a year. Next month's COTM will be anything to do with Mardi Gras.

Elections were held with these results:

President	Randy Bullis
VP	Cliff LoVerme
	Todd Salmon
	Charlie Dube
Secy/Treas	Bob Fritsch
Director	Mike Beygelman

A white ballot was cast for the slate as no office was opposed. Vice Presidents will take minutes in the Secretary's absence. Congratulations to all who stepped forward to run the club in the coming year.

Cliff LoVerme mentioned a Coin World article by Dave Bowers about Dave's upcoming presentation to the CCNE/BNS on 10 April. We may get a carload together to go to this most interesting talk.

Mike Beygelman reported that he was invited to the reception for the new numismatic exhibit at the Smithsonian while he was in Baltimore last month. The display cases were custom built and the coins looked like they were floating on air. These coins are the rarest of the rare and the group, comprising eminent numismatists from around the country, "priced the deal" and Mike was the scorekeeper. Estimates were remarkably close in three zones (bid, buy, sell, maybe)?

Charlie Dube reported on a trip to Mexico. He got a few pesos to show us, and reported that he had camera trouble and did not get good pictures. He climbed a pyramid at Uxmal. His next trip is to Morocco.

The meeting was closed at 8:48PM. The next meeting is 8 February.

Respectfully submitted,
Robert F. Fritsch
Secretary

President's Message

Randy Bullis

January 20, 2006, I inherited my father's coin collection. Most of you know what I mean and especially Ken who this has recently occurred to him as well. Kids, ask your parents.

As I sorted through the material, I remember it all so well from when I was a boy. My Dad tried to start me into stamps and those just didn't click with me, then coins, and the rest is history. I remember rummaging through all the loose wheat cents looking for fillers for my folders, thinking, "WOW, my dad is soooo rich!" Today, I'm looking through what I would consider nice start up coins. Circulated Liberty nickels; Morgans taken from circulation, and yes, still a fairly large accumulation of wheats. I found silver coins still stored in those plastic Harco Coin Master albums and yes, they were all very green with PVC damage. Most of the coins went to the auctioneer that will be selling the remainder of the estate. I took two items that had great sentimental value which were his collection of Japanese coins that he picked up when he was stationed there and an 1892 five dollar gold piece in XF condition. He had always shown this to me with pride.

However, on to club interests. I have started a new column in the newsletter called Meet Our Newest Member and Friend. This column will introduce a new member or any current member that would like to present themselves and include everyone on what they enjoy collecting. This month, we introduce Fred Liberatore. Please email or hand delivery your material.

I would also like to thank you all for your support on my nomination and election as President of the club for the year 2006. I'm glad to be able to stand up for numismatics and the Nashua Coin Club. Congratulations to the Vice Presidents, Secretary/Treasurer, and Director on their elections. I'm sure I see some President quality folks in this group for the year 2007.

Looking forward to the meeting this month. It's Mardi Gras time and although, I'm not sure if New Orleans is celebrating, we certainly will be. Mike will be bringing the Mardi Gras tokens and the Coin of the Month will be anything relating to New Orleans, or Louisiana. State quarters count. So do Louisiana Purchase coins <chuckle>. How about New Orleans minted pieces? I will be bringing in an 1883 O Morgan and a O mint Barber quarter for the raffle. See you all there.

SHOW CALENDAR 2006

9-11 Feb – Long Beach
19 FEB - 3rd SUNDAY, HOLIDAY INN
26 Feb – Westford

10-12 Mar – Bay State Boston
17-19 Mar – Baltimore
19 MAR - 3rd SUNDAY, HOLIDAY INN
26 Mar – Westford

Coin Of The Month Quiz

1. What year did Louisiana become a state?
2. Years and whys?
 - 2a. What year did the New Orleans mint start operations and why?
 - 2b. When did the New Orleans mint take a hiatus and why?
 - 2c. What year did the New Orleans mint start back up and why?
 - 2d. What was the final year for the New Orleans mint?
3. What year did the New Orleans mint stop producing coins by hand power and used steam?

History of Mardi Gras

"It took the city of New Orleans to transform the centuries-old celebration of Mardi Gras into America's Greatest Party."

History of Mardi Gras The celebration of Mardi Gras came to North America from Paris, where it had been celebrated since the Middle Ages. In 1699, French explorer Iberville and his men explored the Mississippi River from the Gulf of Mexico. On a spot 60 miles south of the present location of New Orleans, they set up camp on the river's West Bank. Knowing that the day, March 3, was being celebrated as a major holiday in France, they christened the site Point du Mardi Gras.

But Mardi Gras' roots predate the French. Many see a relationship to the ancient tribal rituals of fertility that welcomed the arrival of Spring. A possible ancestor of the celebration was the Lupercalia, a circus-like orgy held in mid-February in Rome. The early Church fathers, realizing that it was impossible to divorce their new converts from their pagan customs, decided instead to direct them into Christian channels. Thus Carnival was created as a period of merriment that would serve as a prelude to the penitential season of Lent.

In the late 1700s pre-Lenten balls and fetes were held in New Orleans. Under French rule masked balls flourished, but were later banned by the Spanish governors. The prohibition continued when New Orleans became an American city in 1803, but by 1823, the Creole populace prevailed upon the American governor, and balls were again permitted. Four years later street masking was legalized.

In the early 19th Century, the public celebration of Mardi Gras consisted mainly of maskers on foot, in carriages and on horseback. In 1837, a costumed group of revelers walked in the first documented "parade," but the violent behavior of maskers during the next two decades caused the press to call for an end to Mardi Gras. Fortunately, six New Orleanians who were former members of the Cowbellians, (a group that had presented New Year's Eve parades in Mobile since 1831), saved the New Orleans Mardi Gras by forming the Comus organization in 1857. The men beautified the celebration and proved that it could be enjoyed in a safe and festive manner. Comus coined the word "krewe" and established several Mardi Gras traditions by forming a secret Carnival society, choosing a mythological namesake, presenting a themed parade with floats and costumed maskers, and staging a tableau ball.

A visit by the Russian Grand Duke Alexis Romanoff was the partial inspiration for the first appearance of Rex in 1872. The King of Carnival immediately became the international symbol of Mardi Gras. Rex presented Mardi Gras' first organized daytime parade, selected Carnival's colors--purple, gold and green, produced its flag, and introduced its anthem, "If Ever I Cease To Love." In 1872, the Knights of Momus also entered the Carnival scene.

The popular Krewe of Proteus debuted in 1882 with a glittering parade that saluted Egyptian Mythology. The Jefferson City Buzzards, the grandfather of all marching clubs, was formed in 1890. The first black Mardi Gras organization, the Original Illinois Club, was launched in 1894. Two years later, Les Mysterieuses, Carnival's first female group, was founded.

History of Mardi Gras The final year of the Century saw snow in New Orleans on Fat Tuesday. Legend has it that Rex paraded with a frozen mustache!

One of the first and most beloved krewes to make its appearance in the 20th Century was Zulu. Seven years before its incorporation in 1916, this black organization poked fun at Rex. The first Zulu King ruled with a banana stalk scepter and a lard can crown. While Rex entered the city via a Mississippi River steamboat, Zulu used an oyster lugger to plow up the New Basin Canal.

The new Century brought with it some difficult years. World War I canceled Carnival in 1918-1919, but Mardi Gras survived this struggle, along with the Prohibition of the Twenties and the Great Depression of the Thirties.

In 1934 Carnival festivities hit the West Bank of the Mississippi with the first Alla parade. Random truck riders were organized into the Elks Krewe of Orleanians in 1935. The Krewe of Hermes and the Knights of Babylon were organized in 1937 and 1939, respectively.

In the Forties a new spirit of Mardi Gras was ushered in, pausing only for the United States' involvement overseas. Before World War II canceled four Carnivals, the first women's parade graced the streets of New Orleans with the Krewe of Venus' inaugural pageant in 1941. New Orleans' favorite son, Louis Armstrong, returned home to ride as King of the Zulu parade in 1949.

The Fifties provided international publicity and continued expansion of Mardi Gras. Real royalty, the Duke and Duchess of Windsor, honored the make-believe Monarchs of Merriment as they bowed to Rex and Comus at the 1950 Comus ball. The next year the Korean conflict canceled much of Carnival, but several krewes combined to form the Krewe of Patria, which paraded on Fat Tuesday. The decade also saw the formation of other krewes, including Zeus, the first suburban krewe, which paraded in Metairie.

The Sixties were characterized by turbulence and change. The early years saw the Tourist Commission try to convince the hippies that the title "Greatest Free Show on Earth" was not to be taken literally. The Easy Rider generation had City Hall worried, and rumors that the infamous Hell's Angels were going to roll into town and crash Carnival had the entire town uptight. Nothing negative happened, and Carnival continued.

History of Mardi Gras Thinking that the group's antics were undignified, portions of the black community put pressure on Zulu. The king resigned and the 1961 parade was almost canceled. Not only did Zulu survive, however, but by 1969, its parade was a main attraction on Canal Street.

Finally, just as the decade began with the historic introduction of the Rex doubloon, so did the period end with another landmark event--the start of the Bacchus organization. The krewe's founders, feeling that the traditional Mardi Gras institutions had become static, wanted to attract national attention and make Carnival more accessible. In 1969, Bacchus shook the establishment by presenting the largest floats in Carnival history, by having a Hollywood celebrity ride as its king (Danny Kaye), and by presenting, in place of the traditional ball, a supper dance to which tickets could be purchased by both visitors and locals. These revolutionary innovations proved immensely popular and were to be copied by several future organizations.

Carnival's growth continued throughout the Seventies with the birth of 18 new parading krewes, and ironically, the death of 18 others. More than one dozen clubs featured celebrities in their parades. Argus brought a Fat Tuesday parade to Metairie, and Endymion exploded into a super krewe in 1974. A ban on parading through the French Quarter ended a 117-year tradition and a moratorium of new parade permits put a cap on expansion in Orleans Parish. The decade ended with a police strike in New Orleans, causing the cancellation of Mardi Gras parades in Orleans Parish.

The decade of the 1980s saw 28 new parades debut and 17 fold. The Mardi Gras parade calendar shrank drastically in St. Bernard Parish, while in St. Tammany and Jefferson Parishes, Carnival continued to grow. By 1989, more than 600,000 people annually attended parades on the east and west banks of Jefferson parish on Fat Tuesday.

Feeling the need for better safety measures and more coordination of Carnival activities, the Mayor of New Orleans formed a Mardi Gras Task Force to study all aspects of the celebration. In 1987, Rex resurrected "Lundi Gras," its customary Monday arrival on the Mississippi River which the krewe had enjoyed from 1874-1917. The traditional tableau ball, once an essential activity for all parading krewes, lost its popularity, with only about 10 of the 50-plus krewes still retaining a bal masque format by the decade's end.

Doubloons lost some of their luster as several krewes stopped minting them. Krewe-embled throws of every imaginable variety gained popularity, however, with imprinted cups leading the pack.

History of Mardi Gras Perhaps the greatest change in Mardi Gras in the 1980s was the tremendous increase in tourism during the Carnival season. Conventions which once had avoided New Orleans at Mardi Gras used the celebration as a reason to visit. International media attention was focused on Mardi Gras in the late 1980s, with camera crews from Japan, Europe and Latin America showcasing the festivities. Mardi Gras also became a year-round industry as more off-season conventions experienced the joys of Carnival when they were treated to mini-parades and repeat balls held in the city's convention facilities year-round.

Scholars may one day record the decade of the Nineties as a pivotal one in Carnival history. While an in-depth economic impact study revealed that Mardi Gras' annual economic impact finally surpassed the half-billion dollar mark, political intervention decreased the size and scope of the celebration. Shortly before the 1992 season, a New Orleans city ordinance was enacted that required all parading krewes to open their private membership. Comus, Momus and Proteus protested the government's intrusion into their affairs and canceled their parades in protest, while Rex opened its membership to blacks.

The “White Elephants” of Numismatics

Ken Camilleis

(continued from last month)

Lots of people want a “Stella”, and the most “common” variety, the 1879 Flowing Hair, has a relatively high pop in choice grade, even as high as Proof-66. I would vouch that close to the entire population of 1879 Flowing Hairs that has seen the light of day in the past twenty years has been either in a PCGS or NGC slab. But not more than 415 people the world over can own one. Presently there are still many Stellas on the market, valued around \$50,000-\$75,000 apiece. However, given this limited mintage, there will surely come a time when one of two things will happen: a) all the Stellas will have been snapped up by collectors – not dealers – with “deep pockets”, to be passed down to their heirs and never sold (or not sold for decades), or b) those that remain on the market will be valued and priced so high that they don’t trade frequently. Unless there’s a wave of hyperinflation the magnitude of which has not yet been experienced in our lifetimes, there won’t likely be much demand for Proof-63 1879 Flowing Hairs at seven figures, when, rarity-wise, they’re just mid-range five figure coins.

The ultra-rare coins, such as the 1804 dollar, the 1822 \$5, the 1913 “V” nickel and the 1933 \$20 are at times referred to as the “white elephants” of this wonderful hobby of ours. Despite their rarity and fame, amazing as it may seem, they are difficult to sell! At most fifteen people can own an 1804 dollar, a mere three can own an 1822 half eagle, five a 1913 Liberty nickel and (with the benefit of this latest “discovery”) eleven a 1933 double eagle, and there are a few U.S. coins that are absolutely unique. Such coins have a very limited audience – the heavily moneyed elite who can afford to dispose of millions. Yes, the money is there and the white elephant will be sold when a “connection” is made, but there won’t be the demand for it. It’ll probably be sold through a broker much like a piece of prime real estate.

The bottom line is that it is neither the super-rare coin nor the super-common coin but the “somewhat scarce” coin that gets most global demand. There will be little demand for a ubiquitous coin like the Lincoln Memorial cent, but a coin in choice grade such as the Morgan dollar, the Buffalo nickel or the Standing Liberty quarter will still long be popular with collectors who enjoy such coins for their aesthetic beauty. As for coin dealers and market makers, they likewise are in constant need – and hence constant demand – of these scarce type coins because this is the kind of material that constitutes the backbone of their business – not 1804 dollars or 1933 double eagles.

Meet Our Newest Member and Friend

Fred Liberatore

Greetings! Coin collecting has been for me, a way to study history and human affairs from many angles. Coins signify a fairly advanced culture, able to mine and refine metals, produce dies, have artists capable of engraving them, and have enough of an economy to need coined money in the first place. Ancient and medieval coinages provide a vast world to collect and study. I have focused on minor Roman and Byzantine bronze coins but won’t reject Greek bronze or ancient silver coins if priced in my range.

Siege coins and those from wars, revolutions and other times of trouble are fascinating historical documents. There are a plethora of these coin types from the 20th century. I have particularly enjoyed Mexican Revolutionary coinage 1913-1917, especially that from the state of Oaxaca which is virtually all dated 1915.

Finally, modern foreign proofs of circulating coinage are fun to acquire, especially since the mintages are so tiny. A common foreign proof coin will have a mintage of 30,000. Many have a mintage of less than 5,000. Who says rare coins cannot be really cheap?

Finally, I may become a Jefferson nickel collector as the new designs are such winners. A collector for 50+ years and new club member.

2006 OFFICERS

President - Randy Bullis

VP - Cliff LoVerme

VP - Todd Salmon

VP - Charles Dube

Secretary - Bob Fritsch

Treasurer - Bob Fritsch

Director - Michael Beygelman

Librarian - Randy Bullis

Editor - Randy Bullis / Bob Fritsch

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Phone queries may be made to 882-4930. The Club meets on the second Wednesday of every month in the Chandler Memorial Library, 257 Main Street, Nashua.

NEXT MEETING

8 February at The Chandler Library

COIN OF THE MONTH

Coins/medals of New Orleans, Louisiana



NASHUA NUMISMATIST

February 2006
Volume 10 Number 2
Whole Number 122

NASHUA COIN CLUB

Minutes of the Meeting
8 February 2006

The meeting was opened at 7:05PM by President Randy Bullis with the Pledge of Allegiance. Ten members were present. The normal formalities of reading the minutes, treasurer's report and correspondence were skipped and we moved right into show-and-tell. Steve Pearsall brought the new US Mint 2006 proof quarters set, a 1955 mint set and an 1882-CC GSA Morgan certified MS-64 by NGC. He also purchased a set of three New Orleans Mint Morgan dollars off Ebay which he knew had come from Littleton Coin Company. These three coins, dated 1883, 1884 and 1885 were passed around as a grading exercise. Eight of the members participated. The grading results ranged from a low of MS-60 to a high of MS-65. A numerical average for each specimen is as follows: 1883-O 62.5, 1884-O 62.9, and 1885-O 62.8. Steve had been considering submitting these coins to NGC for certification. If you do Steve, please fill us in on the results! The disparity of grades prompted a short discussion of the current Sheldon Scale used for grading coins and the usefulness (or uselessness as some thought) of expanding the scale from 70 to 100.

Gil Turgeon brought in his work-in-progress album of US type coins. He had many slots filled with quality specimens. Cliff Lo Verme brought in a 2003 French 1.5 Euro Louisiana Purchase proof coin with Napoleon and Jefferson on the obverse and a New Orleans montage of Louis Armstrong with his trumpet and a steamboat on the reverse. He also brought a French 2006 ¼ Euro Benjamin Franklin uncirculated coin. Charlie Dube brought a Greek Gaming token that had

similar devices to those on the British Sovereign. Others brought show-and-tell items but these circulated too fast for the substitute secretary to gather the information. Fred Liberatore brought a 2005 Vatican "Sede Vacante" Euro set. Mintage of this set was only 65,000.

Todd Salmon gave a report on the recent Centennial Auction where he bid on a nice 1802/1 Bust dollar. The bidding quickly exceeded his predefined maximum and ended up selling for over \$4,000. Todd succeeded in picking up a nice 1850 gold dollar in VF condition for \$80.

One member asked if an MS-70 gold bullion Maple leave graded by NGC as MS-70 is worth the asking price of \$1,000. The consensus was "Only if there is a market for it." If there is a registry set for this series then some people might be willing to pay that price or more if it means moving up their standing in the registry.

The coin of the month raffle contained numerous New Orleans Mint coins and Mardi Gras tokens: Gil brought an 1881-O Morgan, Cliff brought an 1896-O Morgan, Randy brought a 1907-O Barber quarter, Todd brought a 1902-O Barber dime, Steve brought a 1903-O Barber dime, Charlie brought a 1979 Mardi Gras token, and Dick brought a 1976 Mardi Gras token. Todd took home these prized pot. Next COM is Westward Journey nickels.

The attendance raffle of \$2.50 was won by YN Shawn McCarthy.

The meeting was closed at 8:50 PM. The next meeting is 8 March.

Respectfully submitted,
Cliff Lo Verme
Vice-president

Westward Journey Nickel Quiz

Cliff LoVerme

Peace Medal Nickel:

- 1) What are the two crossed objects above the handshake? (Note: Neither one is a golf club)
- 2) What designs are on the cuffs of the shaking hands and who do they represent?

Keelboat Nickel:

- 3) How big was the original keelboat and who designed it? 55 ft 9 ft wide 24 ft mast Lewis
- 4) How is it different from other boats?

Sacagawea & L&C commemorative dollar:

- 5) Both the Sacagawea and Lewis & Clark Commemorative dollar have 17 stars on the reverse. What do they represent?

President's Message

Randy Bullis

I get so much from our club meetings such as education from the show and tell and grading tips and tricks to name only a couple. However, the coin of the month can open my eyes as well. This month is Westward Journey nickels and during the discussion to pick the coin of month, I learned that the nickel sets issued from the mint, contain nickels made from polished dies and are therefore different finishes than others like it. As I write this, I find myself with the irreversible desire to own those coins to make sure my Jefferson set is sincerely complete to date. So there I am on Ebay paying \$45 for the 2004 set and now sitting on the edge of my seat waiting until they arrive so I can examine them. Hopefully, someone brings in their set so I can see them in advance.

Why is it, that every coin set I purchased in 2004 and 5 went nowhere, and the ones I didn't . . . well, see story above (chuckle). Will 2006 be different for me? I have submitted my order for 1 Franklin silver dollar proof, 2 uncs, and 2 chronicle sets. Now, the waiting game to find out if I'm one of the lucky ones. Has anyone else heard or have your credit cards charged?

OK, then, hope to see you all at this month's meeting. Don't forget your Coin of the Month and hopefully some will bring in their latest purchases for show and tell.

The "Spice" of Numismatics (Part I)

by Ken Camilleis

Definitions of the word "variety" were provided by "Mr. Webster" himself – Noah Webster – in 1839 as follows: "intermixture of different things, or of things different in form"; "difference, dissimilitude"; "deviation, change from a former state"; "many and different kinds"; "different sort"; and finally, "a difference not permanent or invariable, but occasioned by an accidental change."

Mr. Webster was not referring to the classification of Capped Bust halves then in circulation; however, his definitions and principles certainly have been applied to them with a vengeance, and to a large extent to all U.S. coinage from (coincidentally) 1839 and earlier. Large cents, as late as the final year of issue of 1857, were long ago classified by specialist Howard Newcomb, designated by "N" numbers within each date from 1816-57, and varieties of the earlier styles (of 1793-1814) were identified by Dr. William Sheldon (to whom the current "1 to 70" grading scale is given credit) with a letter "S" to denote the variety.

Collecting by variety has become very popular among specialists of early U.S. material, for (no pun intended) a variety of reasons. Although early coins are old and attractive, most of the dates in a particular series are common and do not command a considerable premium in low grades. However, in series such as the "Lettered Edge" Capped Bust halves of 1807-36, specialist Al Overton was able to distinguish numerous varieties for nearly this entire 30-year run (broken only in 1815-16 by a fire at the Mint). In fact, there are more varieties of some single dates of this series than there are of Heinz! The rarest of the "O" varieties, even in low grades, command hefty premiums because they are very rare.

The real challenge among early coin specialists is to assemble as complete a set as is known, possible, or affordable depending on one's budget, of varieties within a series. All half cents, large cents, Bust and Seated silver coins, and even gold coins have been collected by variety. There is actually a major distinction between variety collecting of really early material (such as Sheldon large cents and Bust coins) and later coins (mid-1830s and later for most issues), and that distinction is based on the notion that the steam press was introduced in 1836. When the steam press struck coins en masse, the designs became stereotypical, as they were hubbed into the dies, with the only variation being in the placement of the date digits or logotype. Prior to the introduction of the steam press and die hubbing, a hand-operated screw press was used and there was no uniformity from one coin die to the next with respect to the devices or legends. Also, before 1828, an open collar was used, the effect often being unevenness or "splash" of some features. The closed collar introduced in 1828 held the planchet firmly in place as the coin dies struck, and coupled with the steam press a few years later the Mint realized the ultimate standardization of its coinage process. Die varieties of steam-press coins (such as the 1839-57 "Braided Hair" large cents) are based mainly on "date reference numbers" which are positions of elements relative to date digit positions. I feel this is a misnomer, but Seated specialists consider die cracks and die wear as die varieties. They are really die states.

SHOW CALENDAR 2006

10-12 Mar – Bay
State Boston

17-19 Mar –
Baltimore
19 MAR - 3rd
SUNDAY, HOLIDAY
INN

26 Mar – Westford

2 Apr – Willimantic,
CT

7-9 Apr – ANA Atlanta
9 Apr – W. Springfield,
MA

16 APR - 3rd SUNDAY,
HOLIDAY INN

17 Apr – Centennial
Auctions, Holiday Inn

23 Apr – Westford

2006 OFFICERS

President - Randy Bullis

VP - Cliff LoVerme

VP - Todd Salmon

VP - Charles Dube

Secretary - Bob Fritsch

Treasurer - Bob Fritsch

Director - Michael Beygelman

Librarian - Randy Bullis

Editor - Randy Bullis / Bob Fritsch

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Phone queries may be made to 882-4930. The Club meets on the second Wednesday of every month in the Chandler Memorial Library, 257 Main Street, Nashua.

NEXT MEETING

8 March at The Chandler Library

COIN OF THE MONTH

Westward Journey Nickels



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NASHUA COIN CLUB

Minutes of the Meeting
8 March 2006

The meeting was opened at 7:02PM by President Randy Bullis with the Pledge of Allegiance. Thirteen members and one guest were present. The minutes of the previous meeting were read and approved. The Treasurer's Report was read and approved. Correspondence was limited to the usual magazines and mail offers. There was no old business.

Dick Farrell passed around an invoice dated 1797. There was talk about Colonel E.R. Green; Charlie Dube once saw his car. Gil Turgeon passed around Lewis and Clark sets. Also shown were Washington and Jefferson Presidential medals which had the respective Peace Medals for each man. Jefferson's was unique to him while seven presidents used Washington's design. The monthly quiz was discussed. The COTM was recent nickels and the pot contained eight Ocean in Views, two Bisons, one Keelboat, two Peace Medals, and a 1973 Canadian RCMP 25¢. Dick Farrell won the pot. The attendance raffle of \$3.25 (including a Canadian 25¢) was won by Ken Camilleis.

There are large differences between the 2005 and 2004 Westward Journey Mint sets. Cliff LoVerme had a complete collection of Lewis and Clark sets less one medal. Fred Liberatore had nickel coins from around the world. Dick Farrell showed a gold Ducat of Chios (the Duke of Milan, 1421-1426). The next Coin of the Month will be anything from Mexico. Fred Liberatore will write an article for the newsletter.

After the break, Frank Queen showed several gold Dollars – 1855 Small Head, 1856 Large Head with a slant "5" and a 1854 \$3 gold coin. Each coin had a different color of gold. Fred Liberatore had a Madagascar 1978 Ariary silver set and a Sudan 1967 Proof set. Both are scarce if not downright rare. Shane McCarthy had a Vatican 2000 set

celebrating the Jubilee, Steve Pearsall had a 1957 Proof set and a 1966 Special Mint Set. The members explained to him the purpose behind the latter. Gil Turgeon had an 1853O Quarter and Half Dollar with rays. Ken Camilleis had coins from the Jules Reiver collection – an 1834 Half Cent grading MS64BN and an 1836 Half Cent grading PR64RB. Ken Young had a 1797 Pillar 8 Reales of the Mexico City Mint. Bob Fritsch had a complete silver set of the 1980 Moscow Olympics and a Beaux Arts medal sculpted by Antoine Bovy around 1857 that was awarded in 1973. Charlie Dube had a German medal with an art theme and the inscription "Die Zeit belohnt den Fleiss. Der Fleiss benutzt die Zeit." ("The time recompences the diligence. The diligence uses the time.").

Cliff LoVerme reminded everyone that a special presentation by Q. David Bowers and David Sundman was scheduled for 10 April in Newton Highlands and that a car would be available for members to go. The meeting was closed at 8:42PM. The next meeting is 12 April.

Respectfully submitted,
Robert F. Fritsch
Secretary

SHOW CALENDAR 2006

7-9 Apr – ANA Atlanta

9 Apr – W. Springfield, MA

16 APR – 3rd SUNDAY, HOLIDAY INN

17 Apr – Centennial Auctions, Holiday Inn

23 Apr – Westford

21 MAY – 3rd SUNDAY, HOLIDAY INN

28 May – Westford

The Coinage of Mexico

F.A. Liberatore

Mexican coinage began in 1536 at Mexico City and has been basically continuous ever since. The coinage represents one of almost unlimited collecting potential both as types, as well as by date, mint, denomination, and assayer mark. Most Mexican coins struck prior to 1810 are silver or gold (which I intentionally ignore in this article.) The Mexican people did not appreciate base metal coinage and the Spanish were unable to force it on them.

Crude cob coinage was the order of the day until about 1732 when milled coinage was introduced. The cobs had a somewhat different design for each king, were of a 1, 2, 4 or 8 real denomination range, and featured a couple of date numerals, an assayer's initials, and the M crowned with an O as the Mexico city mint mark to distinguish them from those of other Spanish mints in the S. America. The cobs were indifferently made and resemble ancient Byzantine bronze coins, with their crude die work, rough flans, and often poor striking. Many collectors find them utterly charming. The milled coinage was a drastic improvement over the cobs with round flans of even thickness with carefully engraved dies. The screw press gave much better strikes than the hand hammered cobs. In better conditions these can be impressive coins. The same denomination system was followed as used with the cobs.

The year 1810 marks a transition for Mexican coinage. Father Hidalgo rang the church bells in his village and began a revolution that cost him his life and ended in a Mexican dictatorship under Iturbide in 1821. Due to the chaotic times, branch mints were established all over Mexico, about a dozen total. Each had its own assayers. They not only struck Royalist Spanish coins but those of the insurgents depending on who controlled the mint. Of course, everybody also counter marked everybody else's coins. There are a great many varieties available from the first Mexican Revolution. The year 1822 represents the beginning of a truly Mexican coinage struck at Mexico city for Iturbide the new dictator. He was bounced out of power in a short time and the Republican coinage began in 1824 with many of the branch mints soon back in operation too. A new feature of the Republican coinage was the regular coinage of copper coins in 1/16, 1/8, 1/4 and even 1/2 real denominations. The Mexican people had been introduced to these coins during the revolution. Curiously these were state coinages, not federal issues. Federal issues were struck in silver as 1/4, 1/2, 1, 2, and 4 real pieces for many of the mints, for most years under many different assayers. Over dates, low mintages, and varieties are found in abundance. The 8 real piece, a classic crown, was struck until 1897, long after Mexico had adopted a decimal system of coinage based on 100 centavos equaling 1 peso that was equivalent to 8 reals (which remained important for trade with China.)

The decimal system of Mexican coinage curiously began under the auspices of a foreign ruler imposed on Mexico by the French, Maximilian of Austria, who had decimal coins struck from 1864-67 in 1, 5, 10, and 50 centavos as well as the peso, mostly at the Mexico City mint. With the republic restored, minting resumed all over the country, with additional denominations including 20 and 25 centavos. As in the earlier Republican coinage, there are numerous varieties, over dates, mintmarks, assayer marks, and low mintages.

Modern Mexican coinage began in 1905. The branch mints were closed leaving just the Mexico City mint. The general trend throughout the century, especially after the second Mexican Revolution, was for the coins to lose their silver content or become smaller, or both. What this coinage lacks in mint variety it makes up for in types. By 1977, eight types of 5 centavo coins had been struck! Inflation also drove small denomination coins from circulation and resulted in multi peso coins a first 5, then 10, then 25 and higher always with less metal per peso.

In 1992, 1000 old pesos became 1 new peso and centavo coins were reintroduced as well as a silver center in

The "Spice" of Numismatics (Part II)

by Ken Camilleis

Although the ANA actually makes a distinction between "varieties" and "error coins", mainstream hobbyists have accepted the Websterian concepts of variety which include situations created by accident. Popular error coins such as the 1955 doubled die, the "No S" proofs, the 1942/41 dime and the 1918/7-S quarter, although they were created unintentionally as a result of an equipment malfunction or a human error, are considered varieties in the sense that they are deviations from large normal populations. Collectors of the early material did not initially pay attention to varieties, and in most cases these coins were perhaps a century or more old before they were appreciated as collectibles, be it just for their age and historical value. As late as 1955, the only "varieties" of circulation issues of the 1830s and 1840s published (excluding design changes within a year and letter/date styles) at the time were the 1839/6 large cent, the 1849/48 half dime, the 1838 "partial drapery" dime, 1846 over horizontal 6 half, 1847/46 half, 1848 "CAL" quarter eagle, 1832 "12 stars/curve-based 2" half eagle and 1834 "crosslet 4" half eagle.

While collecting early U.S. coins by variety can be exciting, challenging and rewarding, a word of caution is that it may be difficult, if not impossible, to gauge the true rarity ("R-x" number) or fair market value of a lesser-known die variety or error. The difficulty here is that the vast majority of generic circulated coins, to this day, have not been attributed, and a percentage of them perhaps will never be. Therefore, published "population" and "rarity" statistics of any date broken out by variety could be inaccurate and misleading. For example, NGC's census report lists for all the early type coins all those that have been attributed by NGC (say, 1848 N-1, N-2, etc.) with a low population for each variety in each grade. However, just above this variety list for each date is a row representing a much larger sample space of unattributed coins of that date, so many examples of any given variety could be part of this figure. It is virtually impossible to do an accurate statistical analysis based on this method of categorization.

Collecting by variety is also known in the parlance of certain specialists as "cherrypicking" and occasionally someone in the know will notice a cherry, which is a generically advertised coin that only the specialist and not the dealer knows is a scarce or even rare variety. I know collectors from various specialty societies who have made big hits (some into five figures!) on Bust halves and very early (1793-1807) large cents, and there definitely is still an opportunity to explore the relatively virgin territory of cherrypicking. Within the past ten years, new varieties of certain coins have been discovered, such as an 1837 Bust quarter with arrows all of different sizes, an 1842 "Small Letters" Seated half (a style discontinued in Philadelphia in 1841), and other unique or extremely rare varieties of circulated coins of relatively common mintages.

So variety collecting is a way to break the monotony of the way we view common coins by date and mint, and opens up a new dimension to numismatics.

THE HISTORY OF THE UNITED STATES

The history of the United States is a complex and multifaceted story that spans centuries. It begins with the first inhabitants, the Native Americans, who lived in the land for thousands of years. The story continues with the arrival of European explorers and settlers, the struggle for independence, and the formation of the new nation. The United States has since grown into a powerful and influential country, with a rich cultural heritage and a commitment to freedom and democracy.

The history of the United States is a story of exploration, discovery, and the pursuit of a better life. It is a story of the challenges and triumphs of a young nation, and of the enduring values that have shaped its identity. From the first settlers to the present day, the United States has been a land of opportunity and hope, where people from all backgrounds have come to build a better future.

The history of the United States is a story of the American dream, of the pursuit of happiness and the promise of a better life for all. It is a story of the resilience and ingenuity of the American people, and of the values that have guided them through the most difficult times. The United States has been a land of freedom and democracy, where the rights of every individual are protected and the voice of the people is heard.

The history of the United States is a story of the American spirit, of the courage and determination of the American people. It is a story of the sacrifices and struggles that have shaped the nation, and of the triumphs and achievements that have made it a world leader. The United States has been a land of innovation and progress, where the human spirit has been pushed to its limits and the boundaries of knowledge have been expanded.

The history of the United States is a story of the American people, of the men and women who have built this nation and the values they have passed on to future generations. It is a story of the American dream, of the pursuit of happiness and the promise of a better life for all. The United States has been a land of opportunity and hope, where people from all backgrounds have come to build a better future.

the 10 peso coin. Your author confesses to not having paid much attention to more recent Mexican issues but can tell you that roughly 10 pesos was still a dollar U.S. as of Jan 2006 so the 1992 system MAY still be with us.

Finally, I want to end this article by mentioning the coinage of the second Mexican Revolution which was issued in the chaotic years of 1913 to 1917 by generals, warlords, cities, villages, and one free and independent state, Oaxaca. The coins range in denomination from 1 centavo to 60 pesos gold and can be crude sledge hammered issues (Durango City), well made issues from Oaxaca and Chihuahua (both made on branch mint machinery) for the Army of the North under Francisco "Pancho" Villa. None of this coinage is common but a Chihuahua 5 or 10 centavo piece can usually be found at most large coin shows. The rest of it is seldom seen. I would advise any collector considering Mexican coinage as an area of interest to first buy a book on the subject and read it. There is a Krause "phonebook" strictly on Mexican coinage. Whitman published a Guidebook to Mexican Coins by Buttrey and Hubbard which covers coins from 1822 through the 1970's, except Revolutionary Coinage. It is an excellent book on the subject. Happy Collecting

President's Message

Randy Bullis

You will not want to miss this month's Coin of the Month raffle. I picked up a dos peso gold coin for the pot. (Value @\$40). Make sure to do your Mexican quiz homework and see us all on Wednesday at the meeting. Don't forget to bring any and all show and tell, especially if it's about Mexico. We will also be waiting for Atlanta ANA show reports. I know a couple of you are on your way.

Mexican Coin of the Month Quiz

- 1. What is the connection between the U.S. Trade dollar and the Mexican Peso?*
- 2. What was the original name of Mexico City, as called by the Aztecs?*
- 3. Mexico is similar to America as it's true title is what?*
- 4. What year was the new peso introduced, which was equal to 1000 old pesos?*
- 5. What was the symbolism behind the eagle eating the snake on a cactus?*
- 6. If the Aztecs were so powerful and influential, what and who stopped all of that?*

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Editor - Randy Bullis / Bob Fritsch

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Phone queries may be made to 882-4930. The Club meets on the second Wednesday of every month in the Chandler Memorial Library, 257 Main Street, Nashua.

NEXT MEETING

12 April at The Chandler Library

COIN OF THE MONTH
Coins of Mexico



NASHUA NUMISMATIST

April 2006

Volume 10 Number 4

Whole Number 124

NASHUA COIN CLUB

Minutes of the Meeting
12 April 2006

The meeting was opened at 7:01PM by President Randy Bullis with the Pledge of Allegiance. Fifteen members and two guests were present. The minutes of the previous meeting were read and approved. The Treasurer's Report was read and approved. Correspondence was limited to the usual magazines. There was no old business. The President remarked on the high number of members attending.

The Coin of the Month was anything Mexican. The Quiz was reviewed with lots of Mexican history and coinage lore thrown in. The pot consisted of a 1968 \$25 (Peso) Olympic Type I, a 1945 \$2 gold coin, a 1957 20¢ (Centavos), a 1969 20¢, a 1978 20¢, a 1985 \$50, a 1998 \$2 bimetallic, 1 1986 \$10, and a 1918 Mercury Dime. Noah Beygelman won the pot. The attendance raffle of \$4.00 was won by Don Pickering who donated it to the club.

For Show and Tell, Randy Bullis brought a Libertad set, a 1923 \$1 (Peso), a billion \$1, and 2006 nickels. Dick Farrell brought two lumps of melted coins and glass from the San Francisco earthquake and fire, one from the mint and one from a Barbary Coast slot machine, a Cook Islands \$10 (Dollar) Battle of Trafalgar medal/coin that had a piece of HMS Victory, Nelson's flagship, mounted inside it. Fred Liberatore brought a relic from the 1713 Treasure Fleet, nicely mounted and signed by Mel Fisher, a framed "Pirate Treasure" coin, and four pieces of scarce to rare Mexican Revolutionary coinage, plus some books on Mexican numismatics. Steve Pearsall had an 1884 Morgan Dollar graded by NGC at MS-63; this coin had been assessed by the club prior to submission at the average of MS-62.9! Cliff LoVerme reported on the Bay State show - Scott Travers gave a talk about his new book and Cliff got one plus he found an 1836 gold Sovereign featuring William III. Cliff also reported on the combined meeting of the

Currency Club of New England and the Boston Numismatic Society that featured Q. David Bowers and David Sundman talking about their new book, 100 Greatest American Currency Notes. He, Todd Salmon, and Bob Fritsch attended the talk and Cliff donated Five Dollars to the club in lieu of gas reimbursement to the driver. Ken Camilleis had an 1841 Dive, PCGS MS-65 that was condition census. Bob Fritsch has several binders from his Mexican collection and gave a report on ANA Atlanta that he attended the previous weekend. The quality of exhibits was the highlight of the show for him. Cliff LoVerme passed around a Ben Franklin - Scientist Dollar that he was lucky to get since they sold out the first day.

The next Coin of the Month will be anything from Canada. The meeting was closed at 8:47PM. The next meeting is 10 May.

Respectfully submitted,
Robert F. Fritsch
Secretary

SHOW CALENDAR 2006

21 MAY - 3rd SUNDAY, HOLIDAY INN

28 May - Westford

1-3 Jun - Long Beach



The Spark That Lit The Inner Flame

Ken Camilleis

This is an accounting of a numismatic event that remains crystal clear in my mind even though it took place nearly forty years ago.

When I was 13, I started my first job. The minimum wage was barely above \$1, but in two or three weeks after school hours I had saved up a bit to spend on my favorite hobby. One Saturday in February or March of '67, looking through the "COINS" section of the Yellow Pages I spotted what seemed like an interesting ad and decided to check it out.

When my father and I arrived at the coin shop that afternoon I started my usual routine of looking for early mintmarked Lincolns, and I had begun a Buffalo nickel folder. I was also pulling Mercs and Standers out of circulation as they were vanishing as well. The dealer sensed that I was supercharged about coins and asked me what I collect. When I failed to mention anything older than 20th-century designs presently in circulation, he said I was off to a good start but suggested I get into earlier material. My Dad all the while listening too. The dealer drew our attention to one particular item in his display case. It was big, grayish, and dull, and at first I thought it was a foreign coin. He told us he'd "found it across the street." I believe it was in such poor condition that we couldn't clearly read the date, but the reverse in no uncertain terms read "UNITED STATES OF AMERICA" and "50 C." This was a Capped Bust half of 1807-36, and he'd found it in the small park across the street!

He was asking something like \$20 for it, which was much more than I had. I turned to my Dad. "Dad, would you please buy this for me?" When Dad refused, it became some to the effect of "with sugar and spice and everything nice, and I'll pay you back when I earn more money" but Dad still wouldn't spring for it. He said that was a day's pay for him and that he worked too hard to lay out that much on a coin.

Even though I didn't get that Bust half, this was the happening that turned my "favorite hobby" into a relentless passion. From that moment forward, I began collecting 19th-century coins such as 3-cent nickels, Seated and Barber coins, large cents, and whatnot, and a year later I bought my first gold coin. I had become an eager numismatist. The rest, let's just say, "is history."

* * * * *

An interesting side note is that a few years ago I was doing some research on a Methodist camp meeting that took place in the general area of the old coin shop, in the generation just prior to the Civil War. The shop was long gone but the park was still there. I combed over the triangle with my metal detector and brought up an 1837 large cent. Remembering all the while about the coin dealer who said he'd found the Bust half in that same park, I was thinking that perhaps he'd also found it with a metal detector. And furthermore, I speculated that after the area was fully built up, perhaps that park was a remnant of the original camp meeting grove. So perhaps that single old piece of silver was a "talking coin" signifying an important historical as well as personal event.

No description of Canadian coinage is complete without covering the coinage of Newfoundland and the still born coinages of several other provinces. Newfoundland began a regular coinage of large cents, silver 5 cents, 10 cents, and 20 cents in 1865 and added the half dollar in 1870. The coinage was irregular throughout the 19th century and remained so until its end in the mid 20th century. Sterling silver was used in the coins until 1943, twenty cent pieces were coined as late as 1912 and large cents until 1936! Obviously, Newfoundland was remote from the rest of Canada. Quarters were issued in just 2 years, 1917 and 1919 while half dollar coinage ceased in 1919. Some of the coins bear the "C" mintmark for Ottawa ie the Canadian mint, others the "H" mintmark while some are unmarked. All Newfoundland coinage is uncommon, most of it is scarce or downright rare, especially in decent condition. Think type sets when collecting this area as date sets will present the same challenge as early U.S. coins.

New Brunswick had a brief issue of coins in the early 1860's including half cents, large cents, as well as sterling 5, 10 and 20 cent pieces. Nova Scotia had an issue of half cents and large cents in the same time period. Finally, Prince Edward Island managed to issue a large cent in 1871. The large cents of these three provincial issues can be found at a reasonable price. The rest of the coins are hard to come by. Finally, if your U.S. sets are complete and you're happy with their condition, consider collecting Canadian coins. There are a few dealers that specialize in them at local coin shows. Most dealers will have some Canadian coins in stock. Compared to U.S. coins, Canadian coins are less expensive for the most part and much scarcer at the same time. I've found nice Canadian small cents and nickels in junk boxes for 10-25 cents each. There are bargains out there. Happy Collecting.

A Numismatist's View of Canada, The Coin of the Month Quiz

Randy Bullis

1. How many points are there on the Maple leaf on the Canadian flag?
2. What kind of Maple is it? (Rock, Swamp, Norway, Sugar, Red, or Japanese)
3. What year did the Royal Canadian Mint open and begin operations and in what city?
4. What does GEORGIVS VI DEI GRATIA REX mean?
5. Canada celebrates 1867 as the year of confederation of the provinces. What were the original provinces in this federation? When did the others join the federation?

Canadian Coinage

F.A. Liberatore

Canadian coinage did not formally begin until 1858 and that was really a false start. Until that point Canada had been the land of tokens, some official, some unofficial. For circulating coinage there was that of the United States, Mexican coins, and probably British coins. Without a national coinage, merchants and businesses had to accept what was at hand.

The initial coinage emission of large cents, 1858-9, and 5, 10 and, 20 cent pieces, all sterling, and all dated 1858 was reasonably large. However, I refuse to believe that enough coins were produced to last until 1870 which is when coinage was resumed somewhat irregularly beginning with the silver 5, 10 and now a 25 cent coin and a 50 cent coin. The Canadians realized that their 20 cent piece was too close to an American 25 cent piece. Our mint had to learn the hard way concerning 20 cent coins. It wasn't until about 1900 that every denomination was coined every year. The coinage became more regularly issued the longer it was produced. Nineteenth century sterling Canadian coins would have circulated in the United States but the large cents and small five cents in silver were types that disappeared here with the adoption of the Indian Head cent and the Shield and then Liberty Head nickel. Mintages on most of the nineteenth Canadian coins are not large. Worn specimens can be found but choice examples are rare.

Twentieth century coinage continued the pattern of the nineteenth century. However, instead of the coins being struck at the Royal Mint in London or at the Heaton Mint in Birmingham, the Ottawa Mint took over in 1908. 1920 was a watershed year in the British Empire. The enormous costs of World War I forced economic changes which affected the coinage. For Canada, it meant dropping the silver fineness to 0.800. A second major change was the elimination of both the large cent and the silver 5 cent piece. Both were replaced with coins compatible with those of the United States, a small copper cent and a pure nickel 5 cent piece. Canadian silver coinage again became irregular and remained so until the mid 1930's. A major innovation for Canada was the first issue of a silver dollar in 1936. Many beautiful commemorative dollars were issued in the years that followed.

Canada's last circulating silver issue was the 1967 set commemorating the first century of the Canadian Confederation. After that, circulating coins were made of nickel. Somehow, removal of the silver from the coins seemed to spur creative ideas at the Ottawa mint. It began with more commemorative dollars, non circulating, then larger bullion coins, and then a dozen quarters in a single year, 1992, commemorating all the provinces. The quarter set from 2000 is another Canadian coin tour de force, a dozen designs dated by month as well as the year! Our state commemorative quarter series is following in the footsteps of the 1992 Canadian issue. Canadian nickels were changed during World War 2 giving collectors a brass 12 sided coin in 1942, a Victory nickel in 1943, and chromium plated steel nickels in 1944 and 1945. Regular issues resumed after that except for a commemorative of nickel in 1951 and some more chromium plated steel from 1951-54. A beautiful running rabbit appeared in the 1967 commemorative set.

Currency exchange rates now favor the U.S. dollar and so Canadian coins are worth about 60-70 % of U.S. value. Still, the cent and nickel appear regularly in change and are readily accepted. The higher denominations represent a real loss and are not welcome anymore. Any collector desiring non circulating legal tender coins will find the Ottawa mint has a wide variety available. They also issue all sorts of uncirculated, specimen, proof, and proof like sets for collectors. Their products are of high quality. Early Canadian coinage is of low mintage for the most part and in decent condition very expensive. Think type sets in this collecting area. Good series to collect by date include the small cents, nickels, dimes from 1937, quarters from 1920, half dollars from 1937, and silver dollars from 1936. While there are scarce dates in each series, most of the coins are available at a reasonable price even if not in the best condition.

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Phone queries may be made to 882-4930. The Club meets on the second Wednesday of every month in the Chandler Memorial Library, 257 Main Street, Nashua.

NEXT MEETING
10 May at The Chandler Library

COIN OF THE MONTH
Coins of Canada

NASHUA COIN CLUB

Minutes of the Meeting
10 May 2006

The meeting was opened at 7:06PM by President Randy Bullis with the Pledge of Allegiance. Twelve members and two guests were present. The minutes of the previous meeting were read and approved. The Treasurer's Report was read and approved. Correspondence included a notice from the Nashua Public Library that the Chandler would be closing forever in July and that all meetings would be held in the Main Library. The Secretary will submit the room request and try to get our Monday time slot back, with Wednesday as the alternate day. The meetings will be 7:30-9:00PM due to limited space. There was no old business.

One guest was Seth Orloff who recently restarted collecting US coins. The Coin of the Month was Canada and the quiz had good participation even though the quizmaster had forgotten to bring the answers. The rising costs of metals was discussed; the cost of cents and nickels has started to exceed their face value. The COTM pot contained a 1918 Large Cent, 1982 Constitution Dollar, 1837 Un Sou token, 1971 Caribou 25¢,



1902 10¢, 1916 Large Cent, 1987 and 1988 Loonie, 2005 "V" 5¢, 1967 10¢ Salmon and 1¢ Dove, 2004 Poppy 25¢, 1965 5¢, 1987 10¢, 2001 1¢ (2), 1964 and 1965 5¢ and was won by Fred Liberatore, who also won the Attendance Raffle of \$3.50. The next COTM will be Washington Quarters.

Following the break, Show and Tell had Steve Pearsall showing a prototype web page to be hosted by ANA, which is one of the benefits of membership. Steve was authorized to register a domain www.nashuacoinclub.org or similar) at a cost of no more than \$10. Randy Bullis had a 1871H 25¢, a 1948 Dollar PCGS MS63, silver bars and coins. Cliff LoVerme showed the second Benjamin Franklin Dollar, the Founding Father design, which he did not expect to get. Todd Salmon had a 1oz. Silver Maple Leaf. Steve Pearsall showed the new ANACS holder where the edge of the coin can be seen and a PCGS 1982 Washington Half signed by Donna Pope, who was Mint Director at the time of issue. Seth Orloff showed an unfinished US Type Set which is a work in

progress. Bob Fritsch had the new 2006 Proof Set and Proof Silver Eagle, plus a Swiss Shooting award. Ken Young showed a 1967 Howling Wolf 50¢ and Dick Farrell had a framed presentation of an Atocha coin. Charlie Dube had a copy of the original club bylaws and told of his trip to Morocco. He visited Casablanca and had good food at Rick's Café, Rabat, Fez and Erfud. His prizes included a dangly earring that looked like a coin but wasn't, a 2002 5 Dirhams coin worth about 44¢, a copper coin dated AH1268 in Roman characters, and a French 1977 50 Francs. Randy Bullis showed a counterfeit Silver Panda dated 2005 with a Certificate of Authenticity. It was auctioned for \$8.00 to Steve Pearsall.

The meeting was closed at 8:55PM. The next meeting is 14 June and will be the last one at the Chandler.

Respectfully submitted,
Robert F. Fritsch
Secretary

The Collectibility of the Coronet Quarter Eagle

Ken Camilleis

The quarter eagle of the Coronet design (commonly referred to as the Liberty Head) was issued continuously for sixty-eight years, from the beginning of 1840 through the end of 1907. It was coined at Philadelphia, Charlotte, Dahlonega, New Orleans and San Francisco; a total of 139 date/mint combinations were issued during this 68-year period. Some circulation-strike Coronet \$2.50 issues are quite common while others are very rare. Discussed below is an analysis of all dates of this series.

The Philadelphia issues: Business strikes were coined continuously through the series with the exception of 1841 and 1863 which are extremely rare proof-only issues. Rare dates mintage-wise are 1842, 1844, 1848, 1864-72, 1874-77 and most dates from 1880-95. Those especially sought-after in any grade are 1842, 1844, 1848 CAL, 1864, 1865, 1866, 1867, 1872, 1875, 1881 and 1885. The "story" coins of the Philly group are the 1841 (of about 17 known, many are impaired despite their proof status, and it is said that this coin was unknown until early in the 20th century), the 1848 CAL (coined from gold discovered in California at Sutter's Mill), and the 1863 (30 minted, typically seen in choice proof grade).

The Charlotte issues: Coined 1840-44, 1846-52, 1854-56, 1858, 1860. Amongst this elite group there is relative consistency both in mintage magnitude (from a low of 3,677 in 1855 to a high of 26,096 in 1843) and availability. Steeped in history of southern life in the generation prior to the Civil War, these coins have long been in demand as collectibles and have consistently fetched prices upward of \$1,000 in the lower grades to near \$10,000 in choice AU. In Mint State, even MS-60 to 62, they are very elusive and pricey.

The Dahlonega issues: Coined 1840-57, 1859. These mintages were more erratic than those of Charlotte over this period. From 1840-42 they are in the three- to four-thousand ranges, and following a groundswell output of 36,209 in 1843, from then until 1851 they're somewhat on a par with the "C" mint issues. In 1852 the mintage took a nose dive and went into a continuous downward spiral to a paltry 874 in 1856. The final years of 1857 and 1859 also saw limited production; in the 2,000 range. Like the Charlotte specimens, the "D" mint pieces are equally in demand for their historical significance, and in many of these years the "D" pieces are priced even higher than the "C" of the same year because of less market presence. D-mint issues are also usually found in lower grades (VF/XF) and often softly struck in places. The 1854-D, 1855-D and most especially the 1856-D are key dates in any grade.

The New Orleans issues: Coined 1840, 1842, 1843, 1845-47, 1850-52, 1854, 1856, 1857. Most of the "O" issues of this series were coined to higher production than either of the other southern mints, and there is only one key date, the 1845-O. I call this issue a "mystery coin" because it was unpublished to the numismatic community until the 20th century (like the 1841!); in fact as late as 1955 it isn't listed in the "Redbook." But apparently enough of them are now known such that it's not a super-rarity in the lower circ grades. Certain "O" dates are seen in Mint State 60 to 62, and even better pieces sometimes surface.

The San Francisco issues: Coined 1854, 1856-63, 1865-73, 1875-79. With but one profound exception, most of the "S" issues are readily available, and can be found in Mint State, even choice if one is patient and persistent enough. The 1862-S and 1863-S could be considered keys with their relatively low mintages and population data, and seem to be priced accordingly. The one exception, the Rolls Royce of the entire series, is the 1854-S. Not even its recorded mintage of 268 does justice, as today it is estimated that only 15 are extant. Yes, as rare as an 1804 dollar! Unfortunately, all known examples of 1854-S are heavily circulated, and the finest known is a PCGS AU-50 from the Harry Bass Collection. Grade notwithstanding, the 1854-S is the only branch-mint "story coin" in the entire Coronet \$2.50 series.

Collecting considerations: As the Coronet \$2.50 was a stereotypical issue, there isn't much in the way of major "varieties" that are commonly collected in earlier gold, silver and copper coins. In 1859, a minor change was made to the reverse, most noticeable in the position of the bottom arrow, where on the earlier issues the arrow nearly touches the left foot of the last "A" in AMERICA. Both the "old" and "new" reverse varieties exist of 1859, 1860 and 1861, although not well documented. Better known varieties are the Small & Large Dates of 1843, the 1862/1 and the 1873 Open & Closed 3. Regarding collectibility of the coins of this series, the later dates, most especially those of 1900-07, are still available even in Choice to Gem Mint State, 63 to 65 or even better and not terribly expensive. One could be procured to represent a gold type set, or simply for the satisfaction of owning a really high-grade gold type coin. I would recommend either one of these or a circ of one of the better early dates not as high-priced as the "C" or "D" issues.

Market presence analysis: On the next page is data from an ongoing study I've conducted on relative rarity and availability of all 139 coins in the Coronet \$2.50 series. The dates are listed in order of combined PCGS/NGC population (as of January 2006) in all grades from highest (139) to lowest (1) pop rank. Data is from two main sources, the Internet and personal "in the metal" examinations. The notation "IO" means "Internet only" and "EXD" means "examined" including those noted on the Internet. (Sources: PCGS Population Report; NGC Census Report; R.S. Yeoman "Guide Book to U.S. Coins" published mintages; the Harry W. Bass Collection sale, October 1999; various coin shows; Internet auctions.)

CORONET QUARTER EAGLES POPULATION STUDY - ALL GRADES (139 ENTRIES)

DATE	POP	RANK	IO	EXD	DATE	POP	RANK	IO	EXD	DATE	POP	RANK	IO	EXD
1907_	12308	139	---	999	1892_	285	92	36	75	1847_	150	45	34	63
1905_	8407	138	---	999	1846D	283	91	63	89	1852C	148	42^44	26	31
1903_	8090	137	---	999	1882_	280	90	40	79	1843_	148	42^44	49	86
1906_	7296	136	---	999	1846O	276	89	52	74	1840O	148	42^44	15	22
1904_	6048	135	---	999	1869S	271	88	41	49	1883_	147	40^41	11	15
1902_	4693	134	---	999	1848D	260	87	39	58	1881_	147	40^41	20	23
1901_	3114	133	---	999	1868S	257	86	37	44	1841C	146		39	21
1900_	2794	132	---	999	1859_	255	85	42	63	1851D	144		38	28
1878_	2206	131	247	563	1866S	252	84	37	48	1870_	141	36^37	11	15
1861_	1743	130	184	417	1871S	247	83	35	50	1854C	141	36^37	25	30
1873_	1469	129	261	613	1886_	246	82	27	38	1885_	138		35	15
1897_	1459	128	144	422	1847D	244	81	40	65	1849C	137		34	27
1853_	1330	127	204	497	1850D	242	80	45	57	1840_	133		33	39
1899_	1267	126	178	501	1845D	238	79	32	56	1856C	130		32	24
1898_	1252	125	189	535	1858_	237	78	40	62	1861S	129		31	16
1893_	1169	124	122	427	1856S	233	76^77	27	35	1859S	127		30	21
1896_	1035	123	87	160	1848C	233	76^77	41	54	1857D	126		29	15
1879_	947	122	121	302	1849D	225	75	47	63	1842C	124		28	22
1852_	939	121	173	454	1844D	224	74	40	55	1872_	121		27	10
1843O	808	120	165	278	1872S	223	73	31	37	1865S	117		26	5
1851_	713	119	175	436	1857S	222	72	26	43	1852D	113	24^25	29	44
1878S	635	118	178	282	1875S	219	71	44	53	1846C	113	24^25	28	34
1888_	604	117	79	251	1879S	212	70	36	44	1842D	109		23	22
1854_	577	116	132	286	1858C	206	69	40	52	1848*	105		22	8
1856_	541	115	114	305	1867S	199	68	13	29	1855C	103		21	26
1889_	518	114	73	207	1850C	198	67	33	45	1848_	102		20	9
1854O	482	113	109	177	1869_	196	65^66	29	38	1863S	100		19	6
1895_	466	112	61	138	1860_	196	65^66	22	40	1841D	99		18	17
1852O	447	111	93	136	1880_	195	64	20	36	1862S	97		17	18
1843D	432	110	89	106	1868_	194	63	16	20	1845O	95		16	5
1851O	421	109	79	109	1842O	192	62	29	61	1853D	88		15	13
1891_	416	108	47	100	1884_	189	61	18	24	1840D	83		14	20
1894_	414	107	60	88	1856O	188	60	16	32	1844_	80		13	8
1877S	393	106	85	123	1840C	186	59	36	57	1875_	75	11^12	8	13
1857_	385	105	73	119	1876S	185	58	22	28	1867_	75	11^12	5	16
1850_	380	104	75	104	1871_	183	56^57	18	25	1866_	70		10	14
1890_	377	103	58	76	1859D	183	56^57	19	28	1854D	64		9	9
1843C	374	102	74	135	1876_	181	55	17	27	1855D	53		8	11
1855_	371	101	58	105	1860C	179	54	22	30	1842_	49		7	4
1847O	357	100	62	84	1844C	175	53	26	37	1865_	48		6	5
1847C	354	99	46	68	1849_	172	52	38	77	1856D	46		5	4
1850O	329	98	65	93	1874_	170	51	10	16	1864_	44		4	4
1873S	312	97	77	103	1851C	168	50	33	42	1863_	20		3	3
1887_	309	96	62	91	1870S	163	49	25	34	1841_	14		2	2
1857O	305	95	30	95	1846_	161	48	22	49	1854S	11		1	2
1862_	293	94	42	88	1860S	152	47	28	33	subtl	4598			
1845_	291	93	61	105	1877_	151	46	12	17					
subtl	79870				subtl	10026				total	94494			

From Pale Princes to Ugly Ducklings to Treasured Commemoratives: The Washington Quarter, a Seldom Collected Coin Until 1999

F.A. Liberatore

The Washington Quarter was introduced as a circulating coin in the United States in 1932 near the peak of the worst economic depression in U.S. history. It was intended as a one year issue commemorating the 200th year of the birth of George Washington. The Denver and San Francisco issues are the rarest coins in the series and the key coins. That year only cents and these quarters were struck and at the San Francisco mint, only the quarter. It was a really slow year at the mints.

Little did the designer of this coin know or realize that it would become a regular issue coin in 1934 and eventually have the distinction of being the longest continually used coin design in modern times. Coinage volume picked up during the 1930's as the depression became less severe. The third scarcest issue, the 1937 S at 1.6 million represented the low point for these issues of regular circulation strikes. Proofs reappeared in 1936 with about 3,800 issued.

By 1942 the yearly issue had reached a huge 21+ thousand. Today, all of these early proof quarters are rare and sought after prizes. And so, year after year the Washington Quarter was issued as a coin from the three mints usually with an added proof from the Philadelphia mint. The San Francisco mint dropped out of the picture in 1954. After that complete year set would consist of only 3 coins.

Rising silver prices in the 1960's totally upset the apple cart of U.S. coinage. The last 90 % silver issue for circulation ended in 1964. Thus began the great silver hunt which goes on to the present day.

Hundreds of millions of U.S. coins were melted for their silver content. All mintage figures for the "Pale Princes" era have become meaningless. Completing a full quarter set from 1932 to 1964 without the proofs would be quite a task considering the losses from the great melt.

The year 1965 marked the introduction of the "ugly ducklings" namely the cupronickel clad copper cored quarters which in terms of electrical conductivity mimicked the 90 % silver quarters keeping the vending machine industry happy. No mintmarks were used from 1965-7. Vast numbers of these coins were struck to totally replace the hoarded silver quarters which even the government was pulling from circulation for their metal content. One other thing happened about this time, the quarter gradually replaced the half dollar in circulation. Within just a few years half dollars were gone from regular circulation.

Collectors were offered special mint sets from 1965 to 1967. Those for 1965 were hardly special. The 1966 and 1967 issues were somewhat better struck coins. Really well struck coins from these years are not easy to find, even in the special mint sets.

In 1968 proof sets returned with the S mintmark on them. Otherwise things were static until 1976 when the Bicentennial issue appeared. The quarter reverse was the outstanding design of the issue. 40 % proof silver versions were issued as well as the copper nickel proof clad issue. Prestige silver proofs appeared in 1992 as a yearly issue. Still, until 1998 it was mostly a parade of ugly ducklings unloved and uncollected.

The year 1999 marked a dramatic turning point for coin collecting in America and of all things the Washington Quarter led the way. Congress copied the Canadian idea of provincial issues. Every state was to have a design choice with issuing precedence based on the year the state ratified the constitution or joined the union. The obverse common to all issues was familiar

but attractively redesigned. The individual reverse designs have simply been for the most part remarkable award winners. The U.S. has gone from having the most mundane coins in the world to having wildly varied and beautiful issues appearing FIVE times a year for 11 years! Coin collecting has become a solid hobby again since these coins are readily available in circulation. Meanwhile, the mint has been issuing proofs in copper nickel and silver plus in 2005, matte surface uncirculated. Thus, a full quarter set for 2005 would require an incredible 30 coins!

So, the Washington Quarter has become a treasured commemorative in this golden age of coin collecting. Happy Collecting

SHOW CALENDAR 2006

Compiled by Robert F. Fritsch

11 Jun – Keene

11 Jun – Auburn

11 Jun – Waltham

18 JUN - 3rd SUNDAY, HOLIDAY INN

25 Jun – Westford

9 Jul - Keene

16 JUL - 3rd SUNDAY, HOLIDAY INN

13-16 Jul – Baltimore

23 Jul – Westford

Coin of the Month Quiz Washington Quarters

Randy Bullis

1. Name the one quarter where Washington is on the obverse and the reverse?
2. Can you name another President that appears on a U.S. quarter?
3. Would George Washington have liked his image on the quarter?
4. 1932 S and D are the keys to the Washington series business strikes as per mintages. Can you name the next 5 business strike semi keys?
5. Who designed the original Washington quarter?
6. What is the business strike key date of the state quarter series?

Answers for April's Coin of the Month Quiz, Canadian Coins

11

Rock or Sugar Maple

1908 Ottawa

George VI by the Grace of God, King

Ontario (Canada West), Quebec (Canada East), Nova Scotia, and New Brunswick

5b. The new federation acquired the vast possessions of the Hudson's Bay Company in 1869 (Northwest Territories. The Red River Settlement became the province of Manitoba in 1870, and British Columbia voted to joined in 1871. In 1873, Prince Edward Island joined the federation, and Alberta and Saskatchewan were admitted in 1905. Newfoundland (now Newfoundland and Labrador) joined in 1949. Nunavut 1999. Yukon 1898

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Director - Michael Beygelman

Librarian - Randy Bullis

Editor - Randy Bullis / Bob Fritsch

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Phone queries may be made to 882-4930. The Club meets on the second Wednesday of every month in the Chandler Memorial Library, 257 Main Street, Nashua.

NEXT MEETING

14 June at The Chandler Library

COIN OF THE MONTH
Washington Quarters



NASHUA NUMISMATIST

June 2006

Volume 10 Number 6

Whole Number 126

*Meet at 7 PM in the parking lot of the
Nashua Main Library
Metal Detecting events for an hour or so
and then
we will put the equipment away and
continue meeting inside.*

President's Message

Randy Bullis

Happy birthday America!! For more than a couple hundred years now, citizens of the United States of America have been getting together on the Fourth of July to celebrate Independence Day. They gather at the Common and have picnics, play games and listen to bands. They watch parades and enjoy fireworks. All the time, they are losing coins out of their pockets.

The boys will lose half cents given to them by their grandparents. The rich gentlemen will lose gold \$5 coins that they forgot to put aside before they played a little baseball after being taunted into doing so. Some coins will be found by the folks in the park that day or by the cleaners the next. However, if the grass isn't cut just right or people walk over them pushing them into the ground, the coins will be hidden from sight. That is, until today.

Today, we have metal detectors, modern day gadgets of technological electronics that will find these lost treasures. There are so many places to search. Some look at the beach for modern coin and jewelry losses. Others seek out historical information about an area and find out there were large gatherings and will comb these overgrown and forgotten spots. Either way you do it, it is fun and fascinating. You never know what will be dug up. Sometimes it is a highly prized gold coin and other times, it's a zinc cent that is so corroded you can't make out the date.

During this meeting, we will explore (no pun intended) the methods of metal detecting. We will meet at 7 PM in the parking lot of the Main Library in Nashua and begin the meeting outside on the lawn. After an hour or so of hands on, we will put the equipment away and will go inside and wrap up the meeting. Bring your detector and digging implements. Also bring a coin of the month which is ANYTHING you have found recently. Looking forward to seeing you at the meeting.

Treasure Hunting Tools-Your Eyes and Mind

Fred Liberatore

I have been a treasure hunter for some years and my best tools have been my eyes and a well educated mind. It is not an exaggeration to say that treasure is all around us all the time. The trick is to recognize what you are seeing.

Treasure comes in many forms. For example, the day I saw reels of insulated copper wire in a dumpster I knew I was in for a payday. In fact insulated copper wire is worth about 30 cents a pound so an old, heavy duty extension cord is an easy 5 dollar bill. An aluminum pool liner out in neighborhood trash became about \$50 that same day at the junkyard. A pool owner junked a filter and it included a large nonmagnetic stainless steel tub which became about \$6 at the junkyard. The nickel in the stainless steel is the prize in this case. Of course, copper in any form and brass are eagerly purchased by junkyards for about a dollar and 60 cents a pound respectively. Scrap lead is also purchased but the price is not too high. Finally, automobile catalytic converters have a ceramic, honeycomb containing a catalyst, which uses platinum and rhodium, both VERY valuable metals worth much more than gold. Junkyards eagerly purchase them for varying sums.

People are constantly losing money, usually coins. I find them typically on the street and in parking lots as I walk my neighborhood and do my errands. Even when I walk the same route for months in not heavily traveled streets the coins keep turning up. I've picked up more coins in parking lots than I can remember. One day in the mall parking lot where I work, I picked up a gift card to the Fashion Bug, which had been run over a bit. I called the number on it and found it had a \$30 balance! That was a surprise!

People are losing jewelry all the time, especially earrings. I have picked up numerous sterling silver earrings while walking the streets of Boston. Gold earrings occasionally turn up too. I've found 3 in my walking as well as a damaged 14k gold and semi-precious stone bracelet. Yellow metal always catches my eye. That glint and a sparkle led me to pick up in a grocery store parking lot, a gold and diamond stud earring. The backing is gold based on its non-reactivity to concentrated nitric acid. The stone is clearly not glass, shows no signs of wear, and is well cut. There is a reasonable chance it is a diamond.

If you attend flea markets and the various types of yard sales, a lot of glassware, stoneware, ceramics and porcelain will turn up. Much of it has little value. However, rare items are constantly found by those who recognize them. All of these items age very slowly so it is very hard to

SHOW CALENDAR 2006

Compiled by Robert F. Fritsch

9 Jul - Keene

16 JUL - 3rd SUNDAY, HOLIDAY INN

13-16 Jul - Baltimore

23 Jul - Westford

tell the old from the new. Your writer cannot claim to have found any treasures in this area of collecting. His knowledge is just not deep enough.

Fine art in the form of oil and water color paintings, chinks, engravings, etchings, and lithographs are something I am more at home with in these sales. Years of visiting art galleries and museums and a lot of reading have given me the "eye" so that I can tell a mass produced print from a piece of quality art. Oswaldo Moncayo's oil painting Mt. Cotopaxi, Ecuador, cost me \$5 at a thrift shop. I estimate it is worth 100x what I paid based on sale prices for his work. Adrian Ostade's etching done in 1647 in Amsterdam cost \$6 in an antique shop on RT. 1 in Maine. He was a contemporary of Rembrandt's and considered his equal as an etcher. This etching sells for about 250x what I paid for it. It is likely valuable art is being sold in the Nashua area for a song. Would you recognize it if you saw it? Finally, fakes, forgeries, and reproductions abound in the art world. It is a gamble buying art this way. I've bought bad stuff but never lost much money doing it.

Coin shows are treasure hunts. No dealer can know every area of collecting. It is easy to specialize and develop depth. Bargains will appear. Always look over priced coins in miscellaneous "junk" boxes. Never spend time on coins that will be priced once you select them. If you do, you are paying to do the dealer's work for him. Sharp eyes and a sharp mind WILL find treasure. Happy Hunting.

Holding the Hands of Time

by Ken Camilleis

My passion for U.S. coins of the 1830s and '40s has taken me not only to the costly bourse floor but also to the benign atmosphere of Mother Nature's forests and landscapes. In my quest to find coins of this period, I set out to discover places where people had "hung out" during the 2nd quarter of the 19th century. Some of these sites, or portions of them, to this day haven't been built up and have led to interesting underfoot "coin treasure." Using research tools such as historical libraries, maps and newspapers of this time, I realized that lucrative sites for finding coins this old are former Methodist camp meeting groves. Such places were teeming with activity of thousands of patrons for about a week every summer, especially from the late 1820s until just before the Civil War broke out. The camp meeting was the social rage of mid-19th-century America.

While walking a metal detector over a camp meeting site, I have been overcome by the feeling that time has stood still at the site in terms of human activity. I try to place myself in that time, and imagine what life was like. As soon as I detect a coin, I think of the person who lost it, how hard he or she worked, and how this person lived and died. I think of President Tyler's visit here in 1842, which according to my research was one of the most zealous years of the camp meeting.

While most dealers will not consider a "dug" coin as having much market value, occasionally a relative gem has been found at an ex-camp meeting site. Of hundreds of large cents unearthed, composed of pure copper they exhibit widely varying degrees of chemical breakdown, depending on factors such as acidity/alkalinity of soil and makeup of surrounding vegetation. Some are so degraded that the acetate known as verdigris fused to the metal or elements such as tannic acid (from pine sap) actually ate away at the copper from the edges. On the other hand, where soil is relatively dry or sandy, early coppers looked just as if they were lost recently, rather than 150 to 175 years ago! Another interesting phenomenon I've observed with coppers is that sometimes a layer of earthen crust is formed over the years such that the crust doesn't eat away at the surfaces at all but actually protects them! I found an 1838 cent that after a soft soaking to remove the crust revealed a bright, shiny texture (although with a slightly greenish discoloration) which likely means it was close to new when lost.

Silver coins are quite another matter. Regardless of duration in the ground there is not likely to be gnawing chemical effect, and mint luster is usually unimpaired. Silver coins found at camp meeting sites often came out exhibiting a thin cream-colored film, and once the film was soaked off, the surfaces appeared in the exact condition as when the coin was lost. Which, in many instances of Capped Bust and Seated Liberty pieces from 1830 to 1853, was mint state details or close to it! Silvers recovered in high pine concentration showed silver oxide deterioration around the edges that sometimes bled over part of one face of the coin. Except in a few cases where the 10% or so of copper alloy was attacked by the pine acid, there was little corrosion on the silver coins.

And finally, we have good old gold. Gold, being a very dense and stable metal, is essentially immune to the elements of nature in terms of land recoveries, and of course all camp meetings took place on land and not at sea. My favorite find of all is an 1834 Classic Head half eagle with mint state details. The poor soul that lost it was out a week's pay and then some, so that was a steep price to pay for a moment of spiritual ecstasy. By discovering and studying this coin and the numerous other camp meeting coins found, I've reached out to those who'd lost them - and held the hands of time.

Answers for May's Coin of the Month Quiz, Washington Quarters

1. *New Jersey*
2. *Lincoln (Illinois state quarter)*
3. *No, he did not want real people on coins like England did.*
4. *32-S 408,000; 32-D 436,800; 37-s 1,652,000; 39-S 2,628,000; 40-D 2,797,600; 38-S 2,832,000; 55-D 3,182,400*
5. *John Flannagan*
6. *Iowa P mint: 213,800,000*

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NEXT MEETING

*10 July at The Main Branch,
Nashua Library*

*COIN OF THE MONTH
Anything Found*



NASHUA NUMISMATIST

July 2006
Volume 10 Number 7
Whole Number 127

NASHUA COIN CLUB

Minutes of the Meeting

14 June 2006

The meeting was opened at 7:10 PM by President Randy Bullis with the Pledge of Allegiance. Nine members were present. The minutes were read and approved. There were no treasurer's report and no correspondence read. This was the last coin club meeting in the Chandler Library. All future meetings will be held at the Nashua Main Library. Randy confirmed that we received our first choice request for Monday nights 7:00 to 9:00 PM.

Steve Pearsall registered the URL www.nashuacoinclub.org as our website location for \$8.00. This is now active and good for one year. The next step is to set up our website on the ANA site and then point our new URL to our spot on that site. Steve will follow up with the ANA to get our space.

The coin of the month for the next meeting will be any found coin. There will be a demonstration of metal detectors outside the library. Please bring your metal detector with you if you own one.

A discussion was held concerning the price of gold declining to \$620 from its high of \$720 earlier this spring. A large portion of the World's gold (excluding the USA) is held at the NY Federal Reserve bank in Manhattan. Cliff visited the coin exhibit there in April and brought brochures from the ANS entitled "History of Money" as giveaways.

This month's COM was the Washington Quarter. A nice assortment of dates was represented. Randy brought an MS68 2005-P KS and a 1965 found in a Geocache. Gil brought a BU 1962-D. Todd brought a VF 1960-D, Cliff a VF 1976-D Bicentennial, Steve a Proof 1981-S (Type 2?), Charlie a 2006-P Nevada, Dick an XF 1995-P, and Ken brought a VF 1999-P CT. The COM raffle was won by Ken C.

We went over the quiz questions which prompted a discussion of mintages. Fred emphatically stated that reported mintages of silver Washington quarters are meaningless because of the massive melting of common

silver coins during the 1980's. At that time silver coins were valued at about 28 times their face value. Even some collector coins were turned in for melting.

The low-leaf and high-leaf variations of the Wisconsin state quarter are in the 2007 Red Book. They are now officially varieties.

The attendance raffle of \$2.25 was won by Charlie D.

An assortment of show-and-tell items were brought. Gil and Todd both brought their US Type Sets. Gil also brought the 2006 Silver Proof set and a 1973 Kennedy Half reproduction the size of a dime. Fred brought a Vatican 2 Euro coin – the first to be minted under the new Pope Benedict XVI. The mintage of this was less than 65,000. He also brought a 2006 Republic of San Marino mint set and the "Practical book of Cobs". Dick brought an Oceanic Bank of Boston paperweight (circa 1925) resembling a stack of tokens which was inscribed with "Good Luck, Good Friends" and featured an eagle and a swastika. Randy brought an NGC MS-65 1937-S WQ and an advertising token for "Monument & Mausoleum Setters". Charlie brought photos of his trip to Morocco and gave a short presentation on his travels. Ken brought some more of his recent treasure hunting findings: a sterling silver belt buckle, an 1819 large cent, a Wilhelm II Netherlands 10 cents, and a 1956 Pakistan 1 pie. Steve brought an MS66 1947 WQ, a 1968 triple-struck WQ, the Ben Franklin Coin and Chronicles set, two 1970 US mint sets, an 1899 Black Eagle paper dollar, and an 1883 CC GSA Morgan dollar certified in holder by NGC as MS65.

The meeting was closed at 8:55 PM.

Respectfully submitted,
Cliff Lo Verme
Vice President

Counterfeits; Fakes, Forgeries, and Reproductions; and Copies

F.A. Liberatore

The earliest known counterfeit was made around 550 B.C. of an electrum coin. The counterfeit was found in a hoard and turned out to be electrum plated over a silver core. The die work was so good that the coin circulated. It is likely that the coin was an "unofficial" product of the mint made for private gain. Many ancient Greek coins survive with test chisel cuts made to detect a base metal core. Roman silver coins from the first century B.C. to the first century A.D. were counterfeited by using a base metal core under a heavy silver plating. Even today, base metal coins of high value, for example, the 1 and 2 Euro coins, are actively being counterfeited. Counterfeits were made to circulate without collectors in mind.

Fakes, forgeries and reproductions were never intended to circulate and instead were and are made to satisfy collector demand. Unfortunately, the field is pretty large. Many fake ancient and fake modern are easily spotted. They can be either too crude or too perfect. Many are cast, some very deceptively so when pressure casting is used. Forgeries struck from dies are even more deceptive. In the early 19th century, Becker "the counterfeiter" was very active. Becker was an artist of great talent who cut dies and struck forgeries of ancient Greek and Roman coins. They were so good that they were avidly purchased by collectors and could easily have circulated as genuine in an earlier age. Fortunately, most of Becker's coin types have been identified and described with sharp illustrations in a book on his work.

Modern day fakers and forgers are quite active. Beirut, Lebanon has been the likely source of carefully forged Byzantine and U.S. gold coins. For the most part, all the gold is there and the die work is excellent. While I consider them to be fakes, they could well have been intended originally as reproductions. Bulgaria has been a recent hotbed of forgery of both ancient Greek coins as well as Roman silver coins. Some of these fakes have caused considerable problems in the collecting world.

How good are modern forgers? In Coin World I saw a 1909 S VDB that was shown to be a forgery only after examination at 50 X magnification and a comparison to the known genuine coins from the 4 dies that had been used. Otherwise the coin was technically perfect. This was an excellent example of what I believe were dies produced by spark erosion. Copies are made as souvenirs and are intended to fool no one. They are clearly marked to prevent deception. I expect we all have some decent rogues and hope everyone brings a few to the meeting. Happy Collecting

SHOW CALENDAR 2006

Compiled by Randy Bullis

Aug 13 White River Junction, VT
Twin State Coin and Collectable
Show. Comfort Inn Suite Conference
Room

Aug 13 Waltham
Waltham 2nd Sunday Coins, Stamps
and Show. Best Western Hotel

Aug 20 Nashua
Monthly Nashua Third Sunday Show.
Holiday Inn

Aug 27 Westford
Westford Monthly Coin Show.
Westford Regency Inn & Conference
Center

Sep 29-Oct 1 Bedford (Manchester)
New Hampshire Coin and Currency
Expo. The Quality Inn and Wayfarer
Convention Center

President's Message

Randy Bullis

Learn everything you wanted to know about grading U.S. coins, all for only \$29.95. The Official Guide to Coin Grading and Counterfeit Detection is highly recommended by me. I own this book and it is a great reference book.

Counterfeit coins abound at this time. Simply check on Ebay and you will see fakes galore. Look for Trade dollars being sold from dealers in China, or Panda coins from China. There are more, but these are the ones I have noticed. When doing your search on Ebay, specify coins from the region of China and I bet 90% of them will be fakes for you to observe. Check out those bargain prices. You can't resist a bargain, can you? Chuckle. Now the question comes up. If you buy one, even for research purposes, are you breaking the law, or at least a morality rule?

I own several of the rare date Silver Pandas that are counterfeit. They are amazing copies. They could fool a lot of people. They are minted coins with superior proof finishes and are coined from silver plated lead cores. The designs, though, when studied against the originals, are completely different. Maybe, this is where they can justify the coins are fun fakes and not breaking the law. The sellers also are not asking the normal price that the original sells for, but a price that is in line with a copy. So, are they not breaking the law also? Is it the seller's fault that we coin buyers jack up the price in the auction?

A co-worker just stopped by my cubicle from his visit to the post office and Wendy's. He had picked up a handful of SBAs and golden dollars from his stamp purchase. He then used them at Wendy's where the clerk went to show them to the manager and ask if she could accept them. He granted the use. This leads me to the thought, I wonder if they know what they are or really care? Could someone pass off Loonies for golden dollars? Can someone mint over quarters a SBA design and pass those off? How easy would it be to fool the public with counterfeit dollar coins?

Just some thoughts. My last thought, speaking about bogus fakes. Do we really have a meeting on Monday, August 7th or is this only a cast impression of a rare occurrence?

Of course we do silly. See you there.

2006 OFFICERS

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VP - Cliff LoVerme

VP - Todd Salmon

VP - Charles Dube

Secretary - Bob Fritsch

Treasurer - Bob Fritsch

Director - Michael Beygelman

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Phone queries may be made to 882-4930. The Club meets on the second Wednesday of every month in the Chandler Memorial Library, 257 Main Street, Nashua.

NEXT MEETING

*7 August at The Main Branch,
Nashua Library*

COIN OF THE MONTH

*Rogue's Gallery
(Counterfeits, Copies, and
Altered Coins)*



NASHUA NUMISMATIST

August 2006
Volume 10 Number 8
Whole Number 128

Nashua Coin Club Meeting Minutes for August 14 2006

The meeting opened at 7:06 PM by Vice President Cliff Lo Verme with the pledge of allegiance. There were six members present. There were no minutes read. There was also no treasurer's report or correspondence read.

Ciff began the discussion by distributing a sales tax exemption chart for coin and bullion transactions. It showed states that do not charge sales tax or do not charge for sales at certain thresholds such as \$500 or \$1000. New Hampshire has no sales tax and Massachusetts has a \$1000 minimum in order to be exempt from the 5% tax.

Seth mentioned the website coinsncurrency.com where listings are only 10 cents and the final fees are very low. He said this was a possible cheap alternative to Ebay.

The coin of the month was rogue coins and there was no shortage of examples. Dick Farrell had a 1652 Pine Tree shilling showing 'copy'. Charlie Dube had a Constantine counterfeit piece made of copper plated steel. He also had a Roman Silver Denarius copy. Seth Orloff brought an 1878 and 1886 Morgan, 1922 Peace and a 1876 Trade Dollar all representing high quality counterfeits likely made in the 1940's or 50's in South East Asia. Cliff brought an oversized 1877 Indian Head Cent replica sporting a medal turn. Fred Liberatore brought an ANA Summer Seminar copy of an Athenian Drachma from 1999. Fred decidedly stated that Seth won for the most deceptive fakes at the meeting and all agreed.

The coin of the month raffle consisted of some fine pieces as well. Dick offered a 1943 copper cent;

Charlie a Balboa button; Seth a Spanish Cobb showing 'copy'; and Todd Salmon a 1652 Pine Tree Shilling struck in lead. Dick won the lot.

Dick also won the attendance raffle of \$1.25

Fred brought in two books on Ancient counterfeits. Becker the Counterfeiter by Sir George Hill and Byzantine Coins and Their Values by David Sear. He showed several pictures and explained the processes used in the production of the copies.

Additional show and tell was presented by Charlie and included a token that appears to be on a nickel planchet dated 1960 and a token from the History Channel Club commemorating the Bicentennial from 1976.

Next month's COM will be Flying Eagle and Indian Head cents.

The meeting was closed at 8:40 PM.

*Respectfully submitted,
Todd Salmon
Vice President*

SHOW CALENDAR 2006

Compiled by Randy Bullis

Sept 10 Waltham
Waltham 2nd Sunday Coins, Stamps and Show.
Best Western Hotel

Sept 17 Nashua
Monthly Nashua Third Sunday Show. Holiday Inn

Sep 29-Oct 1 Bedford (Manchester)
New Hampshire Coin and Currency Expo. The
Quality Inn and Wayfarer Convention Center

An Analysis of U.S. Proof Coinage

by Ken Camilleis

Numismatists know and love proof coins, not only for their collector value but for the way they were manufactured, their reflective eye appeal and their usual state of preservation. Let's work our way back through the history of proof coinage.

From 1968 to the present, proof coins have been struck exclusively at the San Francisco Mint. These coins are the ultimate in strike as well as condition. Many such coins have been certified Proof-69, and there are even a few that have been awarded the absolute perfection grade of Proof-70. Depending on the degree of contrast of devices to the mirrored fields, proof coins are designated as "Brilliant", "Cameo" or "Deep Cameo" (NGC uses the term "Ultra Cameo"). As modern as these coins are, those in the highest grades and the deepest cameo contrast today command substantial premiums, into the thousands of dollars, whereas before the latest coin boom (sparked by the State Quarter program) there was hardly any market for such coins.

From 1936 through 1942 and from 1950 through 1964, proof coins of the five standard denominations (cent, nickel, dime, quarter, half) were produced at the Philadelphia Mint. In fact, from the early years of the Mint up through 1964, proofs were coined only at Philadelphia. No proofs were coined in 1965-67, but "Special Mint Sets" were issued during these years. During the 1936-64 period, proof mintages increased exponentially, from a low of just a few thousand in 1936 to more than 3 million in each of the years 1961-64. From the 1936-64 period the state of preservation of proofs is usually high, such as Proof-65 to -67, but not as high as the 1968-date period. As we know, proof coins are graded largely by the number and placement of hairlines, which generally do not penetrate deeply into the fields but can be easily observed under magnification. Since proof coins are not intended for general circulation, contact marks are seldom an issue with the proofs of 1936 and later.

The period of 1917-35 is virtually a "dead zone" as far as proofs go. It is believed that no proof coins at all were struck between 1923 and 1935, and the proof coinage of this period was essentially limited to very rare Peace dollars of 1921-22, and perhaps two or three mysteriously issued and questionable cents, nickels and quarters of 1917. The years of 1907-16 were innovative ones with regard to proof minting technology. Sandblast process or "matte" texture was introduced, as well as a "Roman" finish on some gold coins of this period. Cents and nickels of 1909-16 were prepared only as matte proofs, while silver proofs were of the traditional brilliant finish.

From 1859 through 1915, there is relative consistency in the mintage, market behavior, price structure and surviving population of silver proof coins. Although there is much inconsistency in what comprised a proof set during many of these years (since certain denominations were retired) annual mintages were mostly in the 500-1500 range. Silver coins included the 3-cent piece and half dime until 1873, and dollars until 1904. Of course all these coins are rare, but there are still enough around to keep market levels reasonable for purchase in grades through Proof-64. Brilliant proof Indian cents and matte Lincolns were generally minted in the thousands, so they are scarce but not rare ("R1" cuts off at 2500). Proof gold pieces, which were not coined after 1915, are rare. During the 1859-1915 period, some coins were struck only as proofs, such as the 1873 two-cent piece, the 1877-78 nickels and several gold issues.

The "crème de la crème" of U.S. numismatics are the pre-1859 proof coins of any denomination, and for a very good reason: the Mint struck proofs only for special occasions and did not record the number of proofs made during these years. In 1858, it is believed that some 300 sets were prepared, which would put the 1858 proof mintage somewhat in line with 1859 and later, and 1854-57

represented a "ramp-up" period for the development of a proof coinage program for the Mint. But prior to 1854, mintages of proofs range from rare to unknown. It is believed that no original proof mintage of any pre-1856 coin reached as high as 100, and in most cases it is believed to be less than 50. Of the half cents, which are the least dear of this elite group, many dates are proof-only: 1831, 1836, 1840-48 and 1852. Large cents prior to 1854, with the exception of 1841, were believed to be limited to about two dozen, and in some years, such as 1824, 1826, 1839, 1851 and 1853, proofs may be unknown. Some silver coin dates are also unknown as proofs. While proofs were not intended for circulation, during the 1800s they did not have much collector value and were occasionally spent, creating contact marks and possible wear in addition to the typical hairline scratches seen on proofs. These are referred to as impaired proofs and assigned a grade below Proof-60. The late John Jay Pittman had amassed dozens of pre-1859 proof coins of all denominations, and many of pristine quality such as Proof-65 and above, including gold pieces now worth hundreds of thousands of dollars apiece!

I am not aware of the existence of any true proofs minted or dated before 1817. A single cent of that date has been certified by NGC. There are known to exist some "specimen strikes" of earlier years which are classified by some early coin specialists as proofs, and those that have been certified as specimen strikes are designated "SP" followed by the numerical grade. Such coins are extremely rare and valuable.

It is noteworthy that many proofs bearing dates before 1859 were actually struck in later years, including during the 1859-1915 period. This was done to satisfy collector demand for certain issues, as it was in the 1850s that coin collecting became a budding hobby in the United States. Some of these proofs are known as "Restrikes", but others, not attributed as such, may be impossible to distinguish from those actually struck in the year stamped on them ("Originals") and are marketed as Originals. The kingly 1804 dollar, was struck as an Original in 1834 and a Restrike in 1858! Also, some branch mint proofs are known (such as the 1894-S dime), and a few stray pieces of questionable origin have been certified as branch-mint proofs.

Another area of study in proof coins, which I am not familiar with, is patterns. Pattern proofs are trial strikes, usually coined in preparation for an upcoming design change or of a metal not intended for an actual design. Many patterns were created during the last half of the 19th century, and a few as early as 1836. In fact, the Gobrecht dollar of 1836-39 is designated as a pattern. Some patterns bearing dates in the 1790s were really struck much later. Many varieties of patterns exist, identified by specialist Judd with a J-xxxx variety number, and they are rare.

I feel that proof type coins are undervalued in today's market, most especially the early issues of limited mintage. I believe there will eventually come a time when the demand for such coins will exceed the presently extant supply of them, and as such coins "go into hiding" for future generations, they may not resurface in time to be had at anywhere near today's levels. As it has been proven out in numerous instances that mint-state business strikes are rarer than proofs of the same date, some very collectible proofs have been overshadowed. Proof survivorship is higher because these coins were always recognized as being special, and they still hold an important seat in the history of coin collecting in America from its beginnings in the middle of the 19th century.

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VP - Todd Salmon

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NEXT MEETING

*11 September at The Main
Branch, Nashua Library*

*COIN OF THE MONTH
Indian Head and Flying
Eagle Cents*



NASHUA NUMISMATIST

September 2006
Volume 10 Number 9
Whole Number 129

*Nashua Coin Club announces
Monday, October 9, 2006 for it's
annual awards banquet to be held
at Newicks seafood restaurant on
Route 3 in Merrimack, NH*

*All members are invited. Four awards will be presented.
These include the Young Numismatist award, Literary
award, Numismatic Achievement award and the Gold
Medal award. Dinner Time: 6:30 to 8:30.*

*Please come and help us celebrate
our coin club's 46th year*

Also please remember these 2 simple rules:

*1. All guests are welcome at \$10 each 2. Any alcoholic
beverage must be purchased by you and not the club. The
meal and soft drinks are paid from the club's funds.*

NASHUA COIN CLUB

Minutes of the Meeting
11 September 2006

The meeting was opened at 7:02PM by Vice President Cliff LoVerme with a moment of silence in remembrance of Nine Eleven then with the Pledge of Allegiance. Nine members and one guest were present. The minutes of the July and August meetings were read and approved. The Treasurer's Report was read and approved. Correspondence was limited to the usual magazines and mail offers. There was no old business.

Next month is the Banquet, and we will probably go to Newick's again. Olive Garden and Carraba's were also mentioned. Our website URL is nashuacoinclub.org but ANA has not yet linked to it. Steve will continue bugging them. The ANA Grading Seminar will be held 27-28 September in Bedford just before the NH Coin and Currency Expo. Applications were passed around.

Award nominations were made as follows:

Literary – Fred Liberatore (4 votes) and Ken Camilleis (4) – President will break tie.

Numismatic Achievement – Todd Salmon (unanimous)
Gold Medal – Cliff LoVerme and Randy Bullis were nominated

YN – Shane McCarthy (unanimous)

Bob Fritsch reported on the Denver ANA convention. F+W Communications (they took over Krause) announced a big numismatic database that sounds like what Mike Beygelman was working on. Bob stayed busy during the whole convention and was given the ANA President's Award for his work for the Association and he hobby. Exhibits were great and judging was difficult to figure out who got the awards. He attended two ANA Board meetings, one so he could object, as President of The Elongated Collectors, to a recommendation to combine the Elongated exhibit class with Love Tokens. The Member Day in Colorado Springs was fun and the whole Denver experience pleasant.

The Attendance raffle of \$2.50 was won by Todd Salmon. Ken Young told a story about an Indian Head Cent collection from Keene that was in top condition. Jim Stif (long-ago NCC member) mortgaged his house to buy the set and won many exhibit awards with it. Coin of the Month was Indian Head/Flying Eagle Cents, which included a 1909 IH proof PCGS PF64 RB, partial sets of FE, an 1857 FE in Good grade, an 1883 IH NGC PF64 RB and an 1862 IH NGC MS62. There was an agricultural wreath on the FE and the IH featured a laurel wreath in 1859 and an oak wreath from 1860 onward. References shown included

Rich Snow's Flying Eagle/Indian Head work and the new Whitman Official Red Book of FE/IH Cents. Discussion centered on whether these coins are good investments over a ten-year term. Todd Salmon won the pot of 8 coins. The next CotM is Tokens in November.

Show and Tell revealed a recent eBay purchase of an \$80 grab bag which had \$56 worth of material in it; a Mount Rushmore two-coin silver set; a complete set of Franklin Halves; a medieval cup-shaped coin (ca. 1185-1203); a French 1583 ¼ Ecu of Henry III; a Dairy Queen plastic token; a charm bracelet from Cameroon with coins and medals; an elongated cent from the 200 ANA in Philadelphia; and a dipped 1948 Franklin Half.

The meeting was closed at 8:55PM. The next meeting is 9 October for the Banquet, then 13 November at our regular place.

Respectfully submitted,
Robert F. Fritsch
Secretary

SHOW CALENDAR 2006

Compiled by Bob Fritsch

- 1 Oct – Brunswick
- 8 Oct – Keene
- 8 Oct – Auburn
- 8 Oct – Waltham
- 15 OCT - 3rd SUNDAY, HOLIDAY INN
- 22 Oct – Westford
- 22 Oct – West Springfield
- 9-12 Nov – Baltimore
- 12 Nov - Keene
- 12 Nov – Auburn
- 12 Nov – Waltham
- 14 Nov– Centennial Auctions, Holiday Inn
- 19 NOV - 3rd SUNDAY, HOLIDAY INN
- 26 Nov – Westford
- 1-3 Dec – Bay State Boston
- 2 Dec – Small Cents II Auction, Holiday Inn
- 10 Dec – Keene
- 10 Dec – Auburn
- 10 Dec – Waltham
- 17 DEC - 3rd SUNDAY, HOLIDAY INN

NASHUA COIN CLUB

Minutes of the Meeting
10 July 2006

This meeting was started in the yard of the Main Library because the Chandler, our meeting place for years, had been closed. Coin-shooting was the theme, and three members brought their machines. Randy Bullis had a basic model, Shane McCarthy had an upgraded one and Ken Camilleis' machine was top-of-the-line. Various demos were made and there were a few items found. Those that were not interested in the demos engaged in various coin-related conversations.

While the meeting was opened at 7:05PM, we did not adjourn to the East Room until 7:45PM when we were led in the Pledge of Allegiance by President Randy Bullis. Eleven members and one guest were present. The minutes of the previous meeting were read and approved. The Treasurer's Report was read and approved. Correspondence was limited to the usual magazines. Fred Liberatore talked about one of the best ANA benefits – use of the library. The discussion came around to how hard it is to break even at coin shows but auctions are HOT. Market conditions were mentioned.

The Coin of the Month was Found Coins. Included in the raffle were a Luxor \$1 gaming

token, a 1983 "Round Pound", a 1958 Belgium 1 Franc (French version), a proof 1972S Kennedy Half found in a roll, a bag of Lincoln cents, and a Roman bronze (AE15) from the 4th Century AD. Randy won the pot. Bob Fritsch won the attendance raffle of \$3.00. Bob then talked about the direction the ANA was taking and his concerns about the secrecy prevalent in HQ at this time.

Show and Tell had a set of Denver ANA medals, a 2006 Silver Proof Set and a can of found coins (numismatic roadkill) from Bob Fritsch; a 1872 Red-Brown cent, PCGS MS65, and an 1894 Dollar NGC AU50 in pristine condition from Gary Galbo; a 1995 Doubled Die cent from Todd Salmon; Mint medals for each mint from Cliff LoVerme; and a Proof \$50 2006 Gold Buffalo from Gil Turgeon. Ken Camilleis had a sterling silver spoon dated 1918, a 1800s button and a 1920 Mercury dime found in the ground; Seth Orloff made a request to trade silver Washington quarters; and Fred Liberatore had a found diamond and a 1976 New Zealand proof set. Next Coin of the Month will be Fakes, a Rogue's Gallery of Numismatics.

The meeting was closed at 8:55PM. The next meeting is 14 August.

*Respectfully submitted,
Robert F. Fritsch
Secretary*



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NEXT MEETING

*9 October at Newicks Seafood
Restaurant in Merrimack, NH*

**NOVEMBER'S COIN OF
THE MONTH**

**Tokens, but no NH highway
tokens**



NASHUA NUMISMATIST

October 2006
Volume 10 Number 10
Whole Number 130

NASHUA COIN CLUB

*Minutes of the Meeting
9 October 2006*

The annual Banquet at Newick's Restaurant in Merrimack was kicked off with cocktails and chat at 6:00PM. Dinner started at 7:00PM with fourteen members and eight guests present. Following dinner, President Randy Bullis welcomed everybody then held the Awards Ceremony. This year's award recipients were:

*Young Numismatist of the Year – Shane McCarthy
Literary Award – Fred Liberatore
Numismatic Achievement Award – Todd Salmon
Numismatic Gold Medal Award – Randy Bullis*

Congratulations to all the winners.

The total banquet bill was \$460.00 including tip. Members contributed \$170 toward the final bill.

The meeting was closed at 8:45PM. The next meeting is 13 November at the Main Library.

*Respectfully submitted,
Robert F. Fritsch
Secretary*



You might be a Numismatist

Cliff LoVerme

The recent television commercials for the United States Mint got me thinking that fellow NCC members just might enjoy a Jeff Foxworthy tribute to Numismatists:

- *If you have ever searched the dates on the coins in the "Leave a penny, take a penny" pool by convenience store cashiers you might be a Numismatist.*
- *If you never spend a coin without first looking at its date and/or mint mark you might be a Numismatist.*
- *If you know what a mint mark IS you might be a Numismatist.*
- *If you have ever corrected someone that the United States' lowest denomination circulating coin is a CENT and NOT a PENNY you might be a Numismatist.*
- *If you have ever seen a legal tender United States two cent or three cent coin you might be a Numismatist.*
- *If you are under fifty years old and you always carry a magnifying glass around with you, you might be a Numismatist.*
- *If you care about the difference between a coin and a token you might be a Numismatist.*
- *If you can tell if a cent was made before or after 1982 simply by dropping it on a hard surface you might be a Numismatist.*
- *If you flip a coin and say "Obverse or Reverse" you might be a Numismatist.*
- *If you have ever written a letter complaining about the U.S. Mint you might be a Numismatist.*

SHOW CALENDAR 2006

Compiled by Bob Fritsch

9-12 Nov – Baltimore

12 Nov - Keene

12 Nov – Auburn

12 Nov – Waltham

14 Nov– Centennial Auctions, Holiday Inn

19 NOV - 3rd SUNDAY, HOLIDAY INN

26 Nov – Westford

1-3 Dec – Bay State Boston

2 Dec – Small Cents II Auction, Holiday Inn

10 Dec – Keene

10 Dec – Auburn

10 Dec – Waltham

President's Message

Randy Bullis

What a great time I had at this year's banquet with all of you. Good food, good company, and a great award to boot. I thank you all for the fine acknowledgement.

Thank you to everyone who was able to make the NH Coin Expo and help host the club's table. I apologize for not being able to be there when I was most needed. In direct effect to this, the remainder of our 2000 dated wooden nickels came up missing. However, this does give us a reminder to look forward to the 2010 medal commemorative issue of 50 years. Trust me, 2010 will be here before we know it.

The exposition did give us 21 entrants to our raffle in which a one year membership is given away free. This year's honored recipient is Patrick Miller of Salem. Welcome to the club Patrick, I hope you will like it and decide to stay with us.

The year of 2006 is about ready to come to a close. We have 2 more meetings. We usually have an auction during the December meeting, but we'll have to discuss this since we are in the main library.

Looking forward to seeing you all on Monday.

TOKENS

Bob Fritsch

Our November Coin of the Month is TOKENS. So just what is a token? It is defined as a coin-like piece that carries a value or advertising. It can substitute for legitimate coins but is privately issued and carries no value except what the issuer puts on it. Most tokens were honored only by the issuer, and that tended to guarantee that their customers would return. Many tokens have an expiration date so they cease to have value after that date, again to the advantage of the issuer. Tokens that do not state their origin (e.g., "Good For One Beer at Bob's Bar") are known as "mavericks" and their attribution is a specialty all in itself. Tokens and medals are closely related, and there is a wide grey area between the two, where one collector's definition is "token", another's is "medal" and they are both right. This table shows the relationship.

TOKENS	GREY AREA	MEDALS
Value Stated, Advertising, Gaming	Political, Good Luck, Mardi Gras Doubloons	Commemorative, Historical, Art

The field of tokens is huge, and the best part is that they are also inexpensive when compared with US coins of the same era. For example, what Large Cent/Half Cent collector could resist a Hard Times Token, issued 1834-1841, at a fraction of the cost of a contemporary coin?

Two major token clubs in the US are the Token and Medal Society or TAMS as it is popularly known (<http://www.tokenandmedal.org/>). The other is the National Token Collector's Association (NCTA) which holds a large token show (usually in Omaha, NE) each year around Labor Day.

There are two major categories of "historical" US tokens: the aforementioned Hard Times Tokens (HTT) and Civil War Tokens (CWT). HTT were issued to meet coinage shortfalls during the administrations of Andrew Jackson and Martin Van Buren and the Panic of 1837. Jackson effectively destroyed the economy of the country by disestablishing the Bank of the United States and requiring specie payments for all public debts. This caused widespread hoarding and a shortage of small change for daily commerce. So the HTT was born. The major reference work is by Lyman Low entitled, appropriately enough, *Hard Times Tokens*. It is out of print but is readily available in reprint and occasionally you can find an original out there. Russell Rulau also has a HTT catalog published by Krause.

CWT have a parallel story. Small change was subject to widespread hoarding during the Civil War and merchants stepped right up to the plate with these small cent-sized tokens. George and Melvin Fuld wrote a multi-volume catalog of CWT. The Civil War Token Society (<http://www.cwtsociety.com/>) is the club.

The remainder of this article will list many of the token types and any clubs associated with the specialty.

Store Cards – Merchant tokens carrying advertising and/or value. These can be made from many materials including almost any medal you care to name, plastic, ivory, wood, leather, you name it. It is by far the largest category of tokens.

Transportation Tokens – are also known as "vectures". These are the things you used to pay the bus or streetcar conductor for a ride. The American Vecturist Association (<http://www.vecturist.com/>) is the club.

Gaming Tokens – are different than casino chips although they are similar in use. Gaming tokens have a fixed value and are what you place in a slot machine, while the casino chips have a varying value and are what you use to play poker. It is a hugely popular field. The Casino Chip and Gaming Token Collectors Club (<http://www.ccgcc.com/>) is one of the clubs that collect them.

Love Tokens – were most often coins that had one or both sides shaved off and an ornate design, usually initials, engraved on the bare face. The practice was common in the last half of the 19th Century but died off. Contact the Love Token Society for more information, and see some examples at <http://www.kenbarr.com/lovetokens.html>.

Tax Tokens – Many states used to issue tokens to show payment of taxes. The club is the American Tax Token Society (<http://www.taxtoken.org/>).

Ration Tokens – were used during World War II to show entitlement to certain foods and goods. The Society Of Ration Token Collectors knows all about them.

More types, taken from *Tokens and Medals* by Stephen Alpert and Lawrence Elman:

- Admission tokens, to get into your favorite amusement park or circus.
- Amusement tokens, for use at the local video game parlor or at Chuck-E-Cheese.
- Bank tokens, often used to entice a new depositor by offering 50¢ in a new savings account.
- Bryan Money, used during the campaigns of William Jennings Bryan and his "Free Silver" party.
- Car wash tokens, for, you know....
- Coal Scrip, used to pay coal miners so they could get shafted at the Company Store.
- Encased coins might be tokens, might not. If it has a value or advertising it is most certainly a token.
- Entertainment tokens get you into the movie or advertise a specific film.
- Flippers are tokens that are used to make a decision. "Heads I Win, Tails You Lose" is one of my favorites
- Game counters are different than gaming tokens. The counters often looked like legitimate coins struck in base metal, and were used in place of chips at the card table.
- Local events tokens were used at the town celebration or county fair.
- Military tokens include sutler's tokens and were used at military bases throughout the world for the purchase of goods.
- Movie money was used as props by moviemakers so real coins would not be photographed. Fred Reed wrote a great catalog last year entitled *Show Me the Money!*
- Parking tokens were for parking lots and garages.
- Play money is broadly classed as a token even though it is not used in commerce.
- Political tokens were issued as far back as 1828. Are they tokens or medals? It is one of those grey areas.
- Pool table tokens allowed you to rack them up and shoot.
- Prison tokens were earned by inmates to buy necessities at the prison store. Their distribution was tightly controlled and they had no value outside the walls so an escapee would not have money.
- Real Estate tokens most often offered a free lot and the buyer would only pay the transfer fee. Used late 19th to mid-20th century.
- Spinners were advertising tokens with a pointing device on one side and a raised dot on the other. Spin it to choose a particular person in the crowd. Most were used in bars.
- Sports tokens are advertisers carrying the schedule for a team
- Swastika carried a swastika as a good luck symbol on one side and advertising on the other. The swastika was up-and-down, not tilted like the WWII symbol of Fascism.
- Telephone tokens often had slots or cutouts so they could only be used in certain phones.
- Trade Coins are tokens issued by a Chamber of Commerce or tourist bureau. Maui Dollars are a good example.
- Vending and meter tokens are used to feed a variety of slots including candy machines, pay toilets, copy machines and the like.

As you can see, the variety of tokens is huge. So how many types can you find?



NASHUA COIN CLUB'S 2006 ANNUAL BANQUET



AND THE WINNER IS PICKED BY NIKKI



GREATEST COIN CLUB MEMBERS ANYWHERE

2006 OFFICERS

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VP - Todd Salmon

VP - Charles Dube

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NEXT MEETING

*13 November at the Main
Library, Nashua, NH*

**NOVEMBER'S COIN OF
THE MONTH**

**Tokens, but no NH highway
tokens**



NASHUA NUMISMATIST

November 2006

Volume 10 Number 11

Whole Number 129

YOU ARE INVITED

TO A MEETING HOSTING A FUN
FILLED AUCTION! PLEASE COME
ON DOWN!

Nashua Coin Club announces Monday, December 11, 2006 as the day for it's annual White Elephant auction. Members are invited to bring their items to be sold at auction and to have the proceeds donated to the club.

Members are also invited to bring cash and/or checkbooks to participate and enjoy the auction fervor.

Items to be sold may be anything that you don't want anymore. It doesn't have to be strictly numismatic in nature. The only restriction is that you may only bring one small box or bag of items this year due to meeting in the main library. The basement location simply is not as convenient as the Chandler was.

The Euro Revolution-An Ancient Idea Revived

F.A. Liberatore

Monetary unions are nothing new as it turns out. One of the earliest concerned Corinth and its colonies which were planted throughout the Mediterranean in the 5th - 3rd century B.C. The coins were staters of 3 drachma weighing about 8.5 grams each (a U.S. nickel weighs 5 grams) and featuring the goddess Athena wearing a Corinthian helmet with a reverse of Pegasos, the flying horse. Each colony added letters or a name indicating the place the coin was minted. There were other monetary unions among the Greek cities and of course there was the empire of Alexander.

The next serious monetary union was the Roman Empire, which eventually had a standard currency from one end to the other although this took centuries to happen. Roman gold was universally accepted throughout the empire from the time of Augustus and the denarius became supreme in the West in the first century. A true monetary union was imposed by Diocletian in the late 3rd century which lasted for about 2 centuries.

In modern times, the Latin Monetary Union comes to mind. Silver and gold coins used the French metric system standard. This standard was used by some South American countries as well as many European countries such as Switzerland, Spain, and Italy. Crowns weighed 25 grams and their 1/5 unit weighed 5 grams. The silver went from 0.900 fine to a later 0.835. Denominations were named francs, pesetas, lire etc. The union lasted until the world was torn apart by the wrenching WW 1 which began in 1914.

Curiously, the European Monetary Union was born out of the ashes of World War 2 which

finally settled European affairs. Hitler's 3rd Reich forced the integration of the coal, iron ore and heavy industry of the French and Benelux countries to support the Nazi war machine. Although the Nazi Empire was a horror this idea was worth keeping and formed the basis of the Common Market. One thing led to another and 12 major countries basically became an economic unit in 2001. Their coinage is common in the reverse design with the denomination in Euro Cents or full Euros. The obverse is a national design. Three mini countries which were once of interest to a small fraternity of collectors suddenly find their coins a part of a massive collectors realm. San Marino, Vatican City, and Monaco have limited minting rights based on treaties with their geographically giant neighbors, Italy and France. Their coins since 2001 are no scarcer than prior to that time but now they are instant rarities in enormous demand by European collectors who want complete Euro sets. Happily, long time collectors who supported these mints through the years are now favored customers and can still buy their one set or at most two sets a year.

Want a collecting challenge? You can count on 120 new Euro coins a year PLUS there are commemorative 2, 5, and 10 Euro coins from some countries. Happy Collecting.

A note to club members: Thank you sincerely for the award recognizing my numismatic writing. It was totally unexpected and most welcome.

SHOW CALENDAR 2006

Compiled by Bob Fritsch

10 Dec - Keene

10 Dec - Auburn

10 Dec - Waltham

17 DEC - 3rd SUNDAY, HOLIDAY INN

President's Message

Randy Bullis

There will be no Coin of the Month for December's meeting. We are, instead, going to have the White Elephant Sale. We voted at November's meeting, though, to continue our educated discussion of tokens and medals in January. So, please bring your show and tell items during our January meeting. Also, please be prepared for the 2007 elections. 2007? Already? WOW! I'm telling you, we are getting close to 2010 and our club's 50th anniversary very fast. As for the elections, I plan to walk in a president and walk out as a member. Oh yeah, that's right. It'll be time for us to pay our annual dues as well. I will send out envelopes for this during the next newsletter. See you all at the auction, I hope. This is always fun and if Charlie is our auctioneer, it's a blast. We have always had a good time at the White Elephant sale. See you there.



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**JANUARY'S COIN OF THE
MONTH**

**Tokens, but no NH highway
tokens**



NASHUA NUMISMATIST

December 2006

Volume 10 Number 12

Whole Number 130

NASHUA COIN CLUB

Minutes of the Meeting

11 December 2006

Members congregated in the East Room of the Main Library and examined all the White Elephants that would soon be on sale. The meeting was opened at 7:25PM by President Randy Bullis. Nine members and present. Correspondence included a "Stan-O-Gram" from NCC member from California Stan Turrini.. Dick Farrell won the Attendance Raffle of \$2.25. Members were reminded that nominations and elections will be held next month.

The White Elephant Sale proceeded with Charlie Dube as auctioneer. When all was said and done, there were only three lots that did not sell and the treasury was over \$300.00! We thank all members who brought items and the members who bought them to make this a highly successful sale.

Ken Camilleis showed the printout of a low-cost eBay lot that ran for several pages detailing the history of the US Cent. The item for sale? A 1942-S ANACS Certified Circulated Wheatie! Cliff LoVerme showed a medal.

The meeting was closed with the Pledge of Allegiance at 8:49PM. The next meeting is 8 January.

Respectfully submitted,
Robert F. Fritsch
Secretary

SHOW/MINT CALENDAR 2007

Compiled by Bob Fritsch

* = Mint Release

4-7 Jan – FUN Orlando

*10 Jan – Jamestown Gold/Silver Proof/Unc

15 Jan – Centennial Auctions, Holiday Inn

20 JAN - 3rd SUNDAY, HOLIDAY INN

*23 Jan – 50 States 25¢ Proof Clad/Silver

*29 Jan – MT 25¢ Roll/Bag

3 Feb – Small Cents II Auction, Holiday Inn

*5 Feb – Gold Proof Am Eagle/Buffalo

11 Feb – Keene

*15 Feb – Prez \$1 Proof Set

*15 Feb – Washington Prez \$1 Roll/Bag

15-17 Feb – Long Beach

18 FEB - 3rd SUNDAY, HOLIDAY INN

NASHUA COIN CLUB

*Minutes of the Meeting
13 November 2006*

The meeting was opened at 7:03PM by President Randy Bullis with the Pledge of Allegiance. Ten members were present. The minutes of the previous meeting were read and approved. The Treasurer's Report was read and approved. Correspondence was limited to the usual magazines and mail offers. Long-time absentee member Frank Clark is back. He didn't make it to Adak but he did participate in the Korean Missile Crisis.

Under Old Business, the members were polled whether to hold meetings on Monday or Wednesday. Most members said they don't care so we will stay with Monday. The website is non-existent and the ANA is not responsive to our queries. The White Elephant Sale is next month. Randy Bullis was reimbursed for the awards he had made for last month's banquet. There was a discussion about all the offerings from the Mint – cost vs true value.

The Coin of the Month was Tokens. Members brought in tokens from: Mint Set plastic; Dugas Music Corp, Webster, MA (amusement); Aruba 1993 50¢; Boston "T"; Fun World; Embedded Name Star; Mardi Gras Doubloon; Chuck-E-Cheese; Princess Cruise 25¢ Slot Machine (found in a roll of halves); NY Triborough Bridge & Tunnel Authority; Roman Copper Reproduction; 1951 Honolulu Rapid Transit; Stock "No Cash Value"; Space Center; NH Lottery; Heads & Tails; Wright's Hollywood Park/Wright's Barnyard (with writeup). Dick Farrell won the pot. The \$2.50 Attendance Raffle was won by Cliff LoVerme.

Show and Tell started with Dick Farrell showing an 1862 Civil War Token (CWT) of

Pittough's / New Depot & Post / Office / Pittsburgh. Frank Clark had an 1863 Union and Liberty CWT. Charlie Dube showed a Dairy Queen Free Treat; Odd Fellows 150th Anniversary; and a Barbie plastic play money 5¢. Todd Salmon had discovered Hard Times Tokens (HTT) and showed two Store Cards, Henry Clay, Daniel Webster, and "I Take The Responsibility". Gil Turgeon had a complete 1983/84 Olympic set in Proof. Cliff LoVerme had an 1863 "Dix" CWT. Ken Young brought a copy of The Numismatist from 1958 with the lament that the prices were sooooo low back then. Fred Liberatore had a new Nickel Set and Colleting World Coins catalog from Krause. Bob Fritsch brought several token books and talked about Conder Tokens which were British Merchant Tokens used to fill the needs of commerce for small change at the end of the Eighteenth Century. He also showed some research he had done in the internet, trying to find the issuers of various tokens. Copies of the website were printed and the token attached to the printout. Fred Liberatore then gave an excellent impromptu talk about Euros.

Next COTM in January will be a continuation of Tokens. Bob Fritsch gave everyone a handful of amusement tokens and everyone will try to find information about the issuers. He donated six TAMS Journals from the Token and Medal Society and they went for \$10.00.

The meeting was closed at 8:55PM. The next meeting is 11 December.

*Respectfully submitted,
Robert F. Fritsch
Secretary*

President's Message

Randy Bullis

Happy New Year!

I wish all our members a very joyous and prosperous 2007. With the new year comes a very exciting time for our club. The officer nominations and elections. We have some positions this year that are going to be vacant and need nominations. This will be President, Secretary-Treasurer, and possibly Vice President. Now is the time to step up and help take the club into the future. The club and it's members are all counting on each and every one of you to help out.

We had a wonderful White Elephant sale in December. A lot of numismatic material was sold and we raised some excellent funds for the club. Thank you to everyone who participated and for those who couldn't make it, you missed some great items.

Since we will be voting for elections, I would also like to bring up for vote once again, the decision to move the meetings back to Wednesdays. We moved the meetings to Mondays because members said they would come back. Since the move, we have only seen one of those members, one time. I strongly suggest moving the meeting to Wednesday and I hope this will be more conducive to member's schedules and will allow us to fill the room with faces. I suggest the voting for both elections and this ballot question to be done on paper and not by a show of hands. Votes will be tallied and everyone MUST make a vote one way or the other for both officer elections and the ballot question. My apologies for coming through strong, however, I noticed the voting process last time produced 50% fence sitters.

In other news, I would like to remind you that our 50th year is approaching in 3 years from today. We need to start talking about what we can produce and how much it will cost to celebrate the moment.

I look forward to seeing you all at the meeting. Please try and bend your schedule so you may attend just this one meeting if no others. Also, we will be discussing tokens some more. Bring any and all show and tell items including your tokens and we will have a great time. See you all soon.

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